Government of
Saskatchewan

# Annual Report
# 2003

# Saskatchewan Housing Corporation

An Agency of
Community Resources
and Employment

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# MINISTER'S MESSAGE

It is my privilege to serve as the Minister responsible for Saskatchewan Housing Corporation (SHC).

Good quality, affordable housing is essential to the vitality and stability of our neighbourhoods, our cities, and our province.

Here in Saskatchewan, we have made housing a priority. Housing is now an integral part of our social policy.

Government's decision in March 2002 to transfer responsibility for the administration of provincial housing programs to what was then the Department of Social Services, now the Department of Community Resources and Employment (DCRE), has proven to be a wise and prudent one.

The integration of housing, employment and pre-employment services and human services has made meeting the needs of the people we serve easier, more effective and more efficient.

Over the past year, SHC has continued to build and develop quality, affordable housing as part of the *Centenary Affordable Housing Program*, under which the province, federal government, municipalities, and community groups will work together until the expiration of the agreement in 2007. Along with several other provinces, we are engaged in discussions to encourage the federal government to make a long-term commitment to affordable housing.

Providing safe, affordable housing is very much a collaborative effort. I commend our staff, along with the many volunteers who work with the province's housing authorities, co-operatives, non-profit agencies and other partners for their innovation, dedication and efforts throughout the past year.

I am honoured to submit the 2003 annual report of the Saskatchewan Housing Corporation.

Joanne Crofford

Joanne Crofford

# PRESIDENT'S MESSAGE

As an integral part of the Department of Community Resources and Employment (DCRE), SHC has been an active partner in furthering the goals of the department s Strategic Plan and building upon the success of its *Building Independence* strategy.

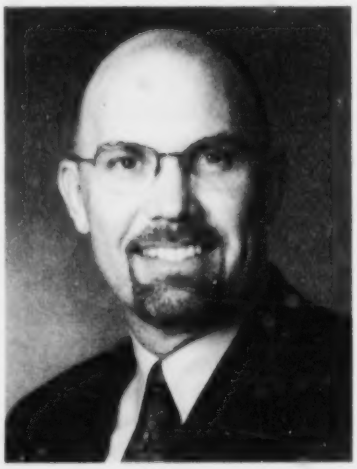
As the department continues to work toward assisting low-income people and those on social assistance to move into and remain in the workforce, the importance of safe, suitable, and affordable housing becomes increasingly clear. The security of having a stable place to live increases self-sufficiency, and promotes economic and social participation among all family members.

For families who are able to work toward the purchase of their own homes, the future in Saskatchewan looks far more promising. A family home is a large investment and a long-term asset. Those families, for whom home ownership previously appeared to be only a dream, are quick to point out the many benefits of owning their home.

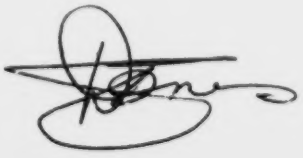
At SHC, we remain committed to assisting persons in need of quality housing. We are currently in the process of developing a multi-year Housing Policy Framework which will carry us into the future as we seek effective and efficient ways of meeting the changing needs across the province.

Much of our success is owed to the positive and productive relationships we have with our numerous partners. While we continue to create new partnerships, we strengthen and build upon existing ones.

In 2003, SHC helped meet the housing needs of approximately 67,000 Saskatchewan people by collaborating with more than 450 community-based organizations, including local housing authorities, housing co-operatives and non-profit agencies. Our client groups are diverse, including single-parent households, aboriginal households, seniors, and persons with disabilities.



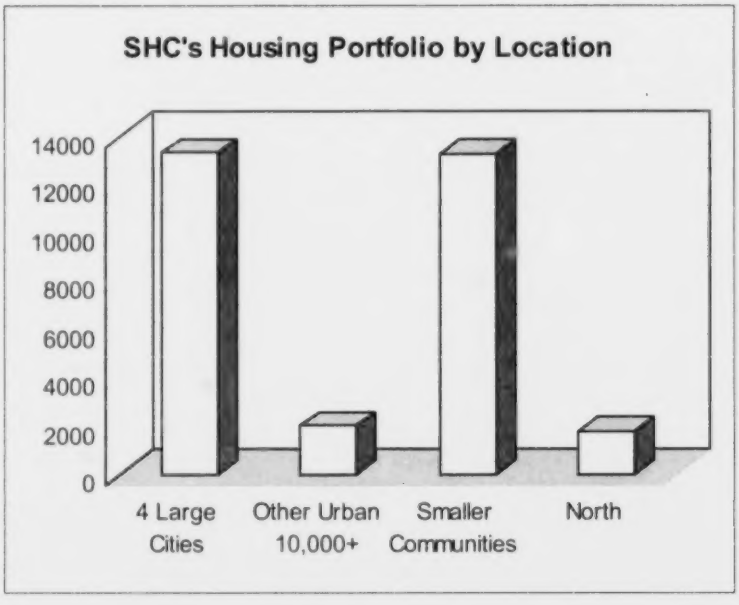
I commend our staff, as well as the staff and volunteers of our many partners, whose efforts make it possible for thousands of Saskatchewan households to access safe, quality, affordable housing.



Darrell Jones

# CORPORATE PROFILE

SHC builds and maintains independence and promotes self-sufficiency by providing housing and housing services to households who could not otherwise afford adequate, safe, secure shelter. SHC manages the financial contributions of the provincial, federal and municipal levels of government to social and affordable housing and plays a lead role in the development of housing policies on behalf of the Government of Saskatchewan.

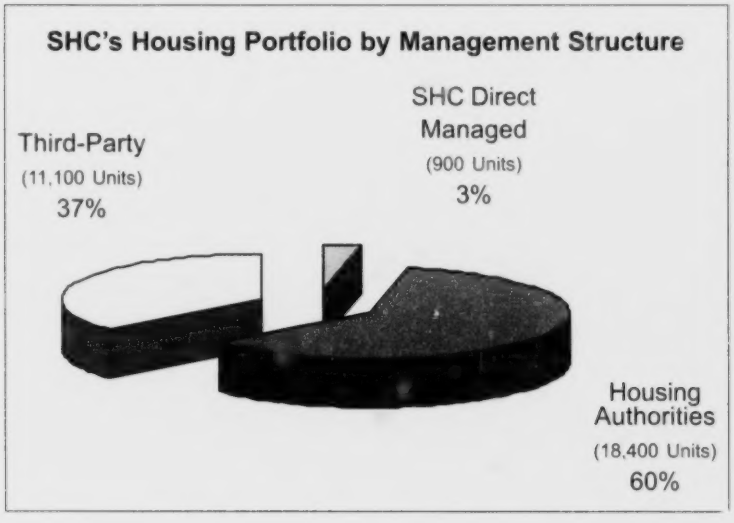



## Diverse responsibilities

SHC is responsible for a portfolio of nearly 30,400 housing units in 345 communities. Of these, 900 are directly managed by SHC, 18,400 are managed by housing authorities, and 11,100 are delivered through management and operating agreements with non-profit groups and cooperatives.

SHC collaborates with a range of stakeholders and through operating agreements with more than 450 organizations, including local housing authorities, housing cooperatives and non-profit agencies. The Corporation complements the work of the housing industry. The Corporation's responsibilities include managing operating agreements; providing technical services; research and program and policy development, including analysis of economic and demographic trends, tenant relations; and business planning and financial policy development.

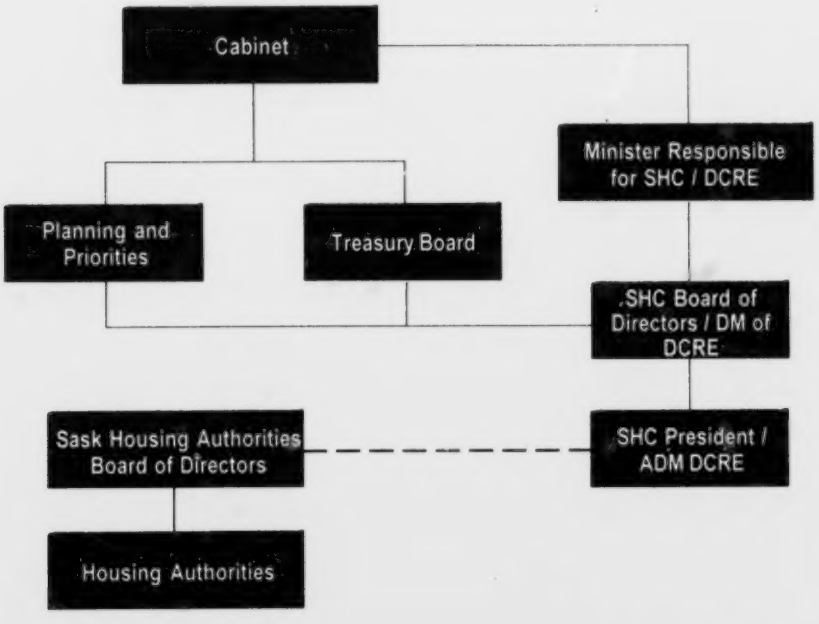
In 2003, SHC's operating costs of $150 million were primarily funded by tenant rents, the provincial government's General Revenue Fund, Canada Mortgage and Housing Corporation (CMHC), and municipalities.



## Organizational structure

SHC is a Treasury Board Crown Corporation. Management services are provided to SHC by the Department of Community Resources and Employment, including: financial management; property management; tenant relations and services; program development, evaluation and delivery; research and policy development; communications; and human resources support. An annual fee is paid by the Corporation to the department for these management services.

The Minister Responsible for SHC establishes local housing authorities and appoints the volunteer board members who, with SHC's guidance, direct the authorities.


Cabinet
Minister Responsible for SHC / DCRE
Planning and Priorities
Treasury Board
SHC Board of Directors / DM of DCRE
Sask Housing Authorities Board of Directors
SHC President / ADM DCRE
Housing Authorities

**SHC's Accountability Structure – Legal and Financial**

## Housing partners

Housing authorities and other housing partners provide a network responsible for the day-to-day management of housing and the coordination of services to tenants. Community-based housing authorities, led by volunteer boards of directors, manage social and affordable housing projects on behalf of SHC. Housing authorities are supported by the Social Housing Branch which provides management and board member training, housing services coordination, and financial and information services for housing authorities in south and central Saskatchewan. Northern Saskatchewan is served by a network of local and regional housing authorities plus one non-profit housing corporation.

Other partners include municipalities, non-profit organizations, housing cooperatives and private landlords who own and manage housing for low-income tenants. SHC also works with other divisions of the department and Saskatchewan Health to integrate housing with other government services.

## Volunteers essential

Dedicated volunteers are integral to the ongoing success of SHC's activities. Community-based management enables local people to respond to local situations, thereby bringing enhanced knowledge and responsiveness to the housing system.

**Saskatchewan Housing Authorities – Territory and Northern Operations**

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**Saskatchewan Housing Authorities – Territory and Northern Operations**

# THROUGH TEAMWORK

The Department of Community Resources and Employment (DCRE) supports and assists individuals and families in becoming economically independent and contributing members of their communities.

Prior to SHC becoming part of the Department of Social Services (now DCRE), the two organizations worked closely to plan service delivery to more effectively house low-income working people and social assistance clients. This work has continued to evolve as the many divisions of the department have built upon existing partnerships. This enhanced collaboration has been a great advantage when undertaking policy and program analysis and development. The department's new vision for housing is a direct result of the teamwork and expertise of many people within its various divisions.

SHC also works with other departments and stakeholders to develop and deliver programs and services that promote self-reliance. At the local level, housing authorities work with tenants, tenant associations, regional health authorities, and local agencies and organizations to provide social housing tenants with access to services and supports that help them stay or become more independent. Housing authorities encourage tenants to plan, organize and do as much as possible for themselves to increase their level of independence.

For seniors, this teamwork provides easier access to supports such as meal programs, health services, wellness clinics, personal response systems, health information, and computer education. These partnerships are an essential part of Saskatchewan Assisted Living Services, a package of support services available in selected social housing projects to enable seniors to remain in their homes for as long as possible.

For families, this teamwork facilitates the development of daycare services on site at certain social housing projects, which help parents to search for and maintain employment. They provide, as well, youth leadership programs, after-school care, parenting education, summer employment opportunities for youth, and other innovative programs. Families appreciate being able to access support services and to work with other tenants who share similar challenges and life circumstances.

Examples of this teamwork include:

- A Primary Health Care Centre which operates at Scott-Forget Towers in Saskatoon. The Centre brings health care to seniors in the southeast area of the city. An agreement was reached between the Saskatoon Regional Health Authority and the Saskatoon Housing Authority to develop a place where people can get assistance with primary health care issues such as post-surgical care, exercise programs, and occupational and physical therapy.
- In Moose Jaw, families have used the activities associated with operating a tenant association as a means of gaining life and employment skills. Tenants have learned organizational, time management, communications and presentation skills. Their experiences have helped build their self-confidence which has benefited them in their search for employment and a better life.

# THROUGH PARTNERSHIPS

## Centenary Affordable Housing Program

In 2003, SHC continued to deliver the Centenary Affordable Housing Program (CAHP). CAHP will receive $45.8 million over a five year period from SHC, the Canada Mortgage and Housing Corporation (CMHC), municipalities, and other sources. The program will enable the creation of additional affordable housing through various means including new construction, conversion of non-residential buildings to housing, or acquisition and renovation of housing that is at risk of being lost from the market. Five options are available under CAHP:

**South**

- Market Rental Option encourages the development of additional affordable rental market housing.
- Non-Profit Rental Option encourages the development of additional not-for-profit rental housing.
- Homeownership Option encourages the development of additional affordable homeownership units.

**North**

- Remote Housing Option encourages the devleopment of additional affordable homeownership units.
- Northern Rental Market Assistance Option encourages the development of affordable rental market housing.

Partnerships are essential to ensuring the success of CAHP. Throughout the year, SHC worked closely with municipalities, Aboriginal and community-based organizations, non-profit corporations, and the private sector to deliver the program. Some of the projects and partnerships developed during the year include:

### Central Urban Métis Federation Inc.

Through the efforts of the Central Urban Métis Federation Inc. (CUMFI) in Saskatoon, 36 low-income families will soon have quality, affordable housing.

In 2003, CUMFI received funding through CAHP and the Residential Rehabilitation Assistance Program to purchase and renovate three severely distressed apartment buildings on the west side of Saskatoon.

Along with increasing the number of affordable housing units in Saskatoon, partnerships with the Dumont Technical Institute and the department's Career and Employment Services, are assisting several individuals to acquire carpentry skills. In addition, CUMFI plans to offer career, educational, and life skills training to residents in an effort to promote self-sufficiency.

The CUMFI project has been selected as a pilot project for the Crime Free Multi-Housing Initiative being implemented by the Saskatoon Police Force.

*New renovations in this CUMFI project improve the quality of life for low-income families.*

### Quint Development Corporation

Twenty-two households in Saskatoon have a secure and affordable place to call home due to efforts of Quint Development Corporation. In 2003, Quint, with funding from CAHP and the City of Saskatoon, purchased and renovated an existing apartment building in one of the city's core neighbourhoods.

Quint was also successful in partnering with the KidsFirst Program to develop one of the housing units into a licensed Group Family Childcare Home, which accommodates up to 12 children. Another unit has been developed as a common room and office space for the project co-ordinator under the Family Friendly Housing Initiative – an initiative which supports families in building independence by connecting them to education and employment opportunities.

## Residential Rehabilitation Assistance Program

SHC and CMHC collaborate in the rejuvenation of Saskatchewan's existing housing stock through the jointly funded Residential Rehabilitation Assistance Program (RRAP).

Consisting of eight programs, RRAP provides grants and forgiveable loans to low-income homeowners and property owners and community-based non-profit housing groups which house low- to moderate-income households. Funds are used to upgrade properties to current health and safety standards. The program can also be used to make homes accessible for persons with disabilities or elderly residents to enable them to live independently.

In its 2003/04 budget, the federal government announced a three-year extension to RRAP to help preserve the existing stock of affordable housing. SHC is negotiating a renewed agreement with CMHC to participate in the cost-sharing and delivery of the program.

### YWCA - Regina

In 2003, SHC committed funding under RRAP to assist the YWCA to renovate its existing housing and women's shelter in Regina. The two-phase project involves upgrading the existing building to higher health and safety standards, providing greater accessibility to persons with disabilities, as well as adding 19 rooms for low-income single women in need of affordable housing. Phase one, which involves the residential component, is currently underway.

The project has also received funding through CAHP, the federal government's Supporting Communities Partnership Initiative (SCPI), as well as private donations.

***Back row, L-R:*** *Honourable Joanne Crofford, Premier Lorne Calvert, Honourable Ralph Goodale and Councillor Fred Clipsham pose with children from YWCA Daycare during announcement of CAHP funding.*

## Neighbourhood Home Ownership Program

SHC has long recognized the importance of partnering with municipalities. The Neighbourhood Home Ownership Program (NHOP) is a good example of this collaboration.

NHOP provides low-income families with suitable, affordable housing through a community-based delivery approach. Qualifying families form co-operatives and purchase homes in mature urban neighbourhoods with SHC, the federal government, and the municipality providing funding through a forgivable equity loan. After five years, families may assume ownership of their home from the cooperative. Community development organizations provide on-going support to families and housing cooperatives.

Since its start in 1998, NHOP has helped 209 families gain greater independence and self-sufficiency, as they work toward their goal of owning their own home. For two families, the program has particular meaning:

*After attending the information meeting for people interested in homeownership, Hope and Randy completed an application package. So enthusiastic were they, that it took Hope only 20 minutes to write a 14 page letter to accompany their application, outlining why they were interested in the program.*

*Within a few months, Hope and Randy, along with their four children, moved into their Saskatoon home.*

*Randy and Hope agree that becoming homeowners has changed their lives dramatically. Randy is now a member of the Board of the Quint Development Corporation and is always ready to help others. Hope has served on the Executive of the Co-op and says she has learned the value of communication and teamwork.*

*Hope and Randy continue to proudly make improvements to their home and yard and, in Hope's words, "If we rented a house, we could never do any of this!"*

*Joanne had always dreamed of homeownership, but as a single parent, found it impossible to save for a down payment. In the spring of 2000, Joanne heard a radio ad, inviting families interested in NHOP to attend an information meeting. She was accepted into the program and in December of that year, she and her three school-aged children moved into their bungalow in Prince Albert.*

*Joanne and her children try to make continuous improvements to their home. She talks regularly to her children about the feeling of security that comes with owning their home and the importance of taking pride in where they live.*

*Like Hope and Randy, Joanne has become more involved in her community. Currently she is Chairperson of the River Bank Development Corporation Board of Directors.*

## Habitat for Humanity

SHC supports Habitat for Humanity in its efforts to bring housing to families who would otherwise not be able to afford homeownership.

In the past, SHC assisted Habitat for Humanity by purchasing nine lots. In 2003, SHC made an additional contribution for land acquisition in Saskatoon. This will help eight low-income families build their independence through homeownership.

Families selected by Habitat for Humanity are in need of adequate housing; however, their incomes are below a level at which they can afford to purchase a home on their own. Families make monthly mortgage payments and, in lieu of a downpayment, contribute at least 500 hours of volunteer labour on their own home or on other Habitat for Humanity homes.

## Tenant Relations Framework

In 2003, SHC formalized and communicated to its delivery agents a *Tenant Relations Framework* to guide the important work of building the relationships and networks needed to help social housing tenants build and sustain independence.

Tenant Relations has two components. In its broadest sense, Tenant Relations refers to the qualities that characterize the relationship between the housing delivery group and tenants and the way delivery groups represent their tenants to the community and other stakeholders. It is an attitude of respect and a shared belief in building tenants' independence that is evident by the behaviour of all board members, staff members and contracted personnel.

More specifically, Tenant Relations is a class of programs and sub-programs that are critical to achieving the goal of increasing tenants' independence and social and economic inclusion. All Tenant Relations programs involve building relationships between Housing, tenants and the community to provide tenants with access to information, supports and services they need to build personal, social and economic independence both individually and collectively.

For families, independence and inclusion means building the capacity to meet their own financial and personal needs and participating in community life. The amount of time a family household needs to rely on subsidized housing and/or other income support programs is shortened when households develop skills, abilities, knowledge and relationships that enable them to meet their own needs in the housing market. Positive tenant relations activities and partnerships with local agencies have given families the opportunity to access affordable on-site childcare and after school programs, youth leadership courses, parent education programs and other services that support the well-being of children and assist parents to become and remain employed.

Persons that have a condition that they cannot change (e.g., age-related frailty or physical, intellectual, cognitive, psychiatric or other disabilities), may not be able to meet their own financial and/or physical needs. For these persons, independence and inclusion means being able to live in the community outside of care facilities or other institutions and being connected to peers and community. Tenant Relations programs like Saskatchewan Assisted Living Services (SALS), give tenants access to affordable and nutritious meals, personal response systems, housekeeping services, and activities to keep people active, healthy and connected to their community.

# IN NORTHERN COMMUNITIES

## Northern Housing Delivery

Addressing housing needs in northern Saskatchewan continues to be a priority for SHC. As a result of SHC's 2003 activities, 75 more households in northern communities will soon have good quality, affordable housing. Addressing this need is a key element in the province's efforts to assist northern families to achieve independence and self-sufficiency.

Also in 2003, through the provision of one-time capital assistance, the province supported the development of new affordable rental housing units through the Northern Rental Market Assistance Option. Following the completion of project construction, seven households in La Loche and 48 in La Ronge will have good quality housing that is more affordable.

Eight additional northern households started on the path to homeownership in 2003, through the province's Remote Housing Option. Through this initiative, families receive a forgiveable loan to help cover a portion of basic unit construction costs. Remaining costs are financed by the families, who also participate in the construction of their home.

SHC has always prided itself in its ability to develop creative solutions to address housing needs. While in some Saskatchewan communities there is a shortage of affordable housing, in others, an excess supply exists. SHC relocated existing social housing units from communities experiencing long-term vacancies, to two northern communities with high long-term need. Eight households in Ile à la Crosse and four in Cumberland House will soon have affordable housing due to SHC's continued commitment to innovative solutions.

## Dene Empowerment Centre, La Loche – A CAHP Project

To alleviate the hardship of those who are homeless, SHC in partnership with the federal government, the Northern Village of La Loche, and other local groups, is converting an existing building in the community to an integrated facility. Once completed, the Dene Empowerment Centre will provide transitional housing to seven households occupying one- and two-bedroom apartments.

Project residents will also benefit from outreach services necessary to regain their independence and ultimately relocate to other housing. The facility will feature meeting and classroom space for program and study sessions for residents as well as a daycare/multi-purpose area for their children.

The centre is being constructed by Methy Construction and is owned and will be operated by the La Loche Community Development Corporation, both of which are community-based organizations.

## Social Housing Management Training Program

### The Story of Tara Laliberte

Tara Laliberte, a 24 year-old mother of two from Buffalo Narrows, exemplifies the department's vision for citizens of Saskatchewan. Tara has taken advantage of opportunities to contribute and be included in the economic and social life of the province, and is continuing to build her independence.

When her son Kyle turned 18 months old, Tara re-joined the workforce, starting work at the local Northern Store. She became financially responsible for her own household, gaining a sense of pride from providing for herself and her son.

After working numerous jobs in the community, Tara decided she needed more training in order to find a career. Tara planned on applying at the local campus of Northlands College, when a training opportunity with the Buffalo Narrows Regional Housing Authority came up. She applied for the advertised Property Manager Trainee position, and was hired.

The Social Housing Management Training Program offered Tara the opportunity to learn the management and administration skills necessary to work in the housing authority network, and to acquire an Applied Certificate in Social Housing Management. Halfway through the two-year training program Tara gave birth to her daughter, Abigail. In spite of her maternity leave absence, she was successful in completing the program and graduating.

Tara is now employed full-time as a Tenant Relations Officer with the Buffalo Narrows Regional Housing Authority. "To say the least..." she says, "it's been a positive and great learning experience."

Tara sums up her success so far in building independence this way:

*"I have always wanted to be successful in my life. Having a family to provide for, and setting an example for my kids has helped me to pursue a career. My hope is to enable my kids to have a good education, and to provide them with a good home."*

# THROUGH HOUSING ADAPTATIONS

## Energy Conservation Initiatives

Increases in energy costs have a significant impact on SHC's operational budget. To reduce energy consumption within its portfolio, SHC has developed several initiatives including implementing lighting retrofits, heating and ventilation retrofits, and building envelope upgrades as well as developing minimum energy efficiency standards for new and retrofit construction.

One of SHC's goals is to reduce energy consumption by 10 per cent, or by about one million dollars annually, in the Senior Social Housing portfolio by the end of 2007. Last year, SHC kicked off a new program called ECOplan (Energy Conservation Opportunities for Housing) to help reach this goal. This plan is in support of the province's Greenprint for Energy Conservation strategy. Energy efficient lighting retrofits were chosen as the first key area of focus.

### Lighting Retrofits

SHC implemented energy efficient lighting retrofits to achieve maximum efficiency in lighting systems without reducing lighting levels. These retrofits resulted in a reduction in energy consumption for lighting of up to 70 per cent. The majority of buildings retrofitted with energy efficient lighting were multi-unit dwellings. In 2003, about 155 buildings involving approximately 3,500 units were addressed. SHC estimates that it will realize savings of $217,000 annually. Further, SHC expects that in less than two and a half years, the retrofits will have paid for themselves as a result of the lower costs associated with reduced energy consumption.

SHC has another 90 to 95 buildings that are candidates for lighting retrofits to be completed in 2004. Once all lighting retrofits are complete, SHC will be near the halfway point in reaching its goal of reducing energy consumption by 10 per cent within the Senior Social Housing portfolio. The completion of all lighting retrofits will result in estimated savings of close to $500,000 annually.

### Other Energy-Saving Measures

In addition to lighting retrofits, SHC is implementing several other energy-saving measures to reduce heating and electrical utility costs including upgrading windows, heating and ventilation equipment and controls, and improving water conservation.

SHC continues to research new energy conservation technologies so that information about energy efficient methods and materials can be regularly incorporated into the Saskatchewan Housing Authorities Rejuvenation Standards Manual, which is utilized by local housing authorities across the province.

### Energy Efficiency for Affordable Housing

SHC has increased the per-unit funding for the Neighbourhood Home Ownership Program (NHOP) by $1,500 to incorporate energy-efficient retrofits into the repair of homes acquired under this program. The additional funding will make these houses more energy efficient and reduce energy costs for NHOP clients. Thirty houses have been approved to receive additional funding to incorporate energy efficiency measures, most of which focus on insulation and heating upgrades.

In addition, SHC has implemented minimum energy efficiency standards for new housing delivery. All new housing projects owned by SHC, or receiving more than 30 per cent provincial funding, will be constructed to an energy standard of at least 25 per cent better than the Model National Energy Code for Buildings. A minimum criterion for energy efficiency has been included in the proposal calls under the Centenary Affordable Housing Program.

## Relocation of Seniors' Units

Six senior households in Balcarres have a safe, secure, and affordable place to call home following the relocation and rejuvenation of an existing six-plex building to the community.

Upon relocation to Balcarres, a 50 square foot addition was added to the front of each of the six units to accommodate a new front entry, room for laundry facilities, and a small space for in-suite storage. The interior of each unit was totally upgraded. New flooring and cabinets were installed and walls, doors, and trims were painted.

The building exterior was also provided with a new stucco facade at the front, maintenance free trim, and new asphalt shingles. A deck was constructed across the front of the complex offering plenty of room for the residents to get together to enjoy the outdoors. The project was fully landscaped with a garden space provided at the rear of each unit and parking at the front.

This project promotes community living and social inclusion and keeps the senior residents connected to their peers, which ultimately, has a positive effect on their health and general feelings of well being.

# FUTURE DIRECTIONS

The need for housing goes beyond the basic need for shelter. Safe and secure housing is a factor in labour force attachment, crime prevention, urban revitalization, and school achievement. Stable homes are the foundation of strong, healthy communities, which in turn strengthen the families who live there. Encouraging and supporting all citizens to achieve self-sufficiency and economic independence, enhances the well-being of individuals and families.

An ever changing environment for government-assisted housing makes it necessary for the Government of Saskatchewan to re-evaluate its current housing policy. Currently the government is developing new policy to respond to emerging issues in the housing system. These new policy directions would extend limited government resources to an increased number of people who require housing assistance. Simply put, the government would be able to assist more people with existing resources.

The Department of Community Resources and Employment's strategic plan, adopted in 2002, defines its vision as follows:

*Saskatchewan people, regardless of differences in needs or circumstances have opportunities to contribute and be included in the economic and social life of the province.*

SHC's future directions for housing continue to be developed with this in mind.

The province recognizes that the private sector has effectively provided housing for most of the population in the past and will continue to do so. The role of government in housing must be focused on those citizens who need further assistance to be included, and to contribute to the economic and social life of their communities.

The Government of Saskatchewan's proposed new direction in housing focuses on people. It supports individuals in need and promotes their independence. At the same time, it fosters an innovative approach to housing assistance that ensures coordinated delivery of housing and support services across all levels of government.

By integrating and coordinating a full range of initiatives in the housing area, the Government of Saskatchewan can continue to encourage independence and self-reliance.

Proposed directions include:

- Placing more emphasis on using existing housing, housing income supports, and housing services that will address housing barriers;
- Providing support to individuals so they can achieve the greatest possible independence according to their level of need; and
- Meeting the needs of an increased number of disadvantaged people.

Preliminary work explores options around the development of housing income support through a family housing supplement. It is believed such a support would ease affordability problems for families with children and improve the quality of rental housing in Saskatchewan. The department believes that housing assistance needs to support the initiative of people to choose where they live, work and access childcare and education.

The department recognizes there is a continuing need for more affordable housing. It recognizes, as well, that homeownership is a dream of many Saskatchewan people. By increasing the supply of affordable housing, we can help make that dream a reality.

The department is also exploring the enhancement of renovation programs to assist government in its efforts to revitalize inner-city areas and northern Saskatchewan. Enhanced repair programs will be directed towards low-income families and persons with disabilities who live in housing that requires renovations to improve life opportunities. Improved housing will support and complement other department initiatives designed to enhance the lives of citizens.

By working together with clients, municipalities, housing authorities, Aboriginal groups, non-profits and the public, we can preserve and enhance the housing system in Saskatchewan for future generations.

# MANAGEMENT'S DISCUSSION AND ANALYSIS

## Focusing on Sustainability

To ensure that housing programs remain effective, efficient, and sustainable, SHC proactively monitors its environment and develops appropriate responses.

### Understanding Housing Need

A comprehensive understanding of current and future trends in housing need is important to ensure housing programs and services provided by SHC meet the specific needs of Saskatchewan people. SHC continuously monitors housing market data, trends, and economic indicators. These are all determining factors as to whether people have access to adequate and affordable housing.

Research and analysis also includes examinations of population trends and demographics, which significantly affect housing demand. For example, migration within the province and factors such as age and health can affect housing need.

### Resource Management

The need for SHC to effectively manage its resources is important to ensure there are adequate physical, financial and human resources to deliver government's long-term plan for housing.

The contribution from SHC's clients is the largest share of SHC's revenues (52% in 2003). Client contributions are structured to create equity among tenants based on their ability to pay, and to stabilize funding as they contribute towards the increasing operating costs of subsidized shelter, within affordability guidelines.

The federal government provides a predetermined amount of funding for social and affordable housing built before 1997. This funding decreases each year until the conclusion of the Social Housing Agreement in 2038. This declining federal funding is a significant concern for the province as the federal government is a key contributor to SHC's operations (28% of revenue in 2003).

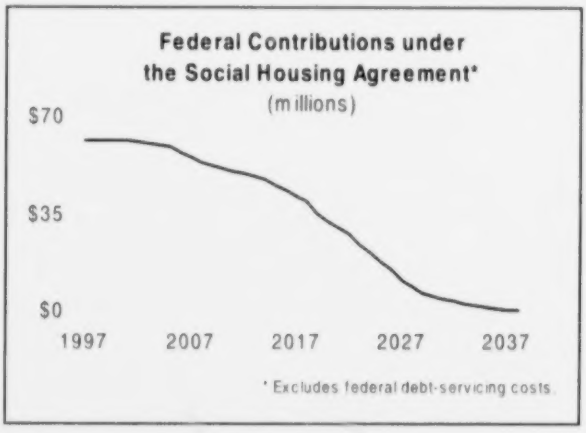
Limited and declining funding and demands for housing expenditures are balanced through a budget process that focuses on targets. These targets, in place since 1998, were established so expenditures would not exceed available resources. SHC also develops long-range financial forecasts that take into account changing economic conditions along with changes in housing programs.

These forecasts provide valuable information about SHC's financial situation well into the future and help develop plans and strategies to deal with future financial pressures.

Along with other provinces and territories, the province continues to engage the federal government in discussions about federal resources for provincial housing programs and initiatives.

SHC strives to preserve its housing assets through standards, planning and regular inspections, and ongoing maintenance. When upgrading its housing projects, SHC uses low-maintenance materials and integrates energy efficiency measures to reduce costs.

Formal program evaluations are conducted by SHC, which help government make informed decisions, including ways to improve program design and delivery to more effectively meet the needs of housing clients.



### Interest Rate Risk Management

SHC's interest on its debt currently represents about 5% of its total expenditures; however, higher interest rates in the future could increase this expense, resulting in less resources available to pay for operating costs. SHC carefully monitors its cash flows to ensure that it does not take on more debt than is necessary to meet its obligations. If additional debt is required, terms are arranged that maximize the benefits of low interest rates.

The term of the new debt is selected to match the period over which rent revenue is expected to be collected from the asset the debt is financing. This ensures that there is a revenue source in place to cover the interest expense.

### Partnerships

Partnerships, based on shared values and open dialogue, are critical for sustaining the housing system and addressing housing needs in the province.

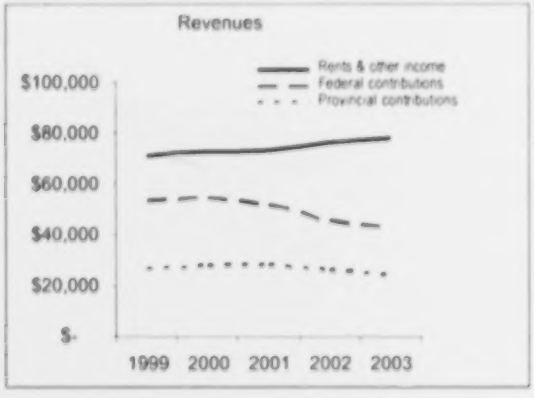
SHC's housing partners include federal and municipal governments, housing authorities and non-profit sponsors of housing.

SHC consults with its many and diverse partners on an ongoing basis. Information gained from these consultations is used to facilitate linkages among partners and helps the development of joint responses to critical housing issues. SHC's relationships with its key partners – the federal government, municipalities, housing authorities and non-profit sponsors of housing – are formalized through agreements that clearly define the roles and responsibilities of each party with respect to housing.

## 2003 Operating Results

### Revenues

Clients and all levels of government fund SHC's operations. Clients contribute through affordable rents or rents geared to their ability to pay, and cost recovery charges. The federal government provides a pre-determined amount of funding that is recognized as revenue when eligible expenditures occur under the Social Housing Agreement. If expenditures are less than the amount received, the difference is deferred for use in future years in accordance with the Agreement. CMHC also provides funds under the Affordable Housing Program Agreement for the Centenary Affordable Housing Program (CAHP). The Province contributes an operating grant to SHC, and for 2000 to 2004, transfers from the Centenary Fund. Centenary Fund revenue is recognized when eligible expenditures occur for the CAHP.

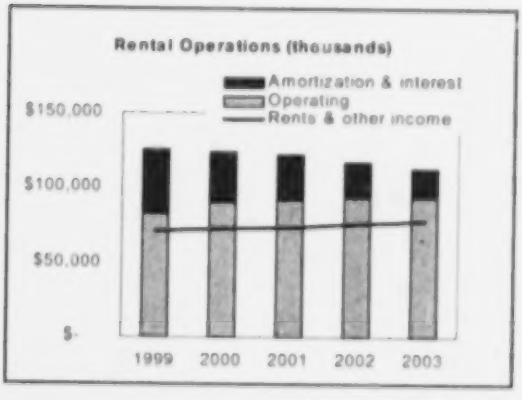



- Client revenue is increasing due to growth in tenants' incomes of which rent is a percentage, and growth in affordable rents which are linked to market rents, but is being eroded by vacancies in rural areas.
- Provincial contributions are relatively stable.
- Federal contributions were lower in 2003 as eligible expenditures were lower, resulting in deferred federal contributions higher than anticipated.

### Rental Operations

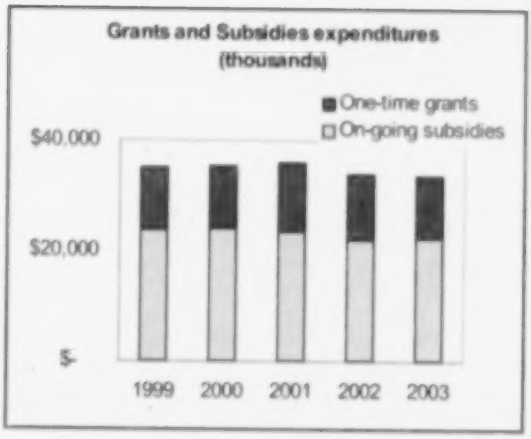
The costs associated with SHC's 19,300 rental units include day-to-day operating expenses, and amortization and interest expense. All levels of government fund the difference between rents and other income received from clients and these expenditures.

- Operating expenditures:
  - increased utilities and grants in lieu of property taxes were experienced.
  - modernization and rejuvenation work on properties was less than the 2003 plan as some work was not needed or was delayed to 2004.
- The gap between operating expenditures, rents and other income began growing in 2000, but strategies, such as stabilizing funding sources, are reversing the trend.
- Interest expense has decreased due to low interest rates and decreasing levels of debt.




### Grants and Subsidies

SHC subsidizes non-profit sponsors of housing which manage 11,100 units. These on-going subsidies expire at various future dates, as specified in the respective non-profit's funding agreement. SHC also provides one-time grants to address housing supply and need. One-time grants include expenditures for the federal/provincial cost-shared Renovation Programs and the CAHP.




- Overall, grant and subsidy expenditures have been stable.
- In 2003, actual expenditures for interest-based subsidies were lower than planned due to lower than anticipated interest rates.
- Although numerous commitments were made under the Centenary Affordable Housing Program, actual cash-flows were less than planned in 2003 due to the fewer than expected eligible proposals and the time required for funding partner negotiations.
- Renovation Program cash-flows were also lower than planned due to non-profit sponsors' delays in meeting eligibility requirements.
- These delays in grants reduced the amount of federal funding used in 2003.

### Looking Forward into 2004

New policy directions are currently being developed to increase the impact of public investment in housing programs. Any program changes as a result of the new policy directions will be financially sustainable, and SHC will continue its focus on effective and efficient resource management.

The availability of social and affordable housing will continue to be an effective resource for low-income households and will help support families as they make the transition to greater independence.

# FINANCIAL STATEMENTS

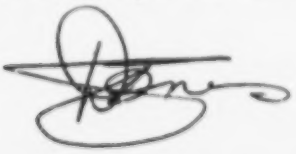
## Management's Responsibility for the Consolidated Financial Statements of Saskatchewan Housing Corporation

These consolidated financial statements have been prepared by management, which is responsible for the reliability, integrity and objectivity of the information provided. The statements have been prepared in accordance with Canadian generally accepted accounting principles. Where necessary, the statements include estimated amounts that are based on informed judgements by management, giving appropriate consideration to reasonable limits of materiality. In the opinion of management, the statements present fairly, in all material respects, the financial position, results of operations, and cash flows of Saskatchewan Housing Corporation. Financial information presented elsewhere in this annual report is consistent with the consolidated financial statements and the underlying information from which the financial statements were prepared.

Management is responsible for maintaining a comprehensive system of accounting records, internal controls, policies and management practices, designed to provide reasonable assurance that transactions are properly authorized and in compliance with legislation, assets are safeguarded, and financial records provide relevant and reliable information.

The Corporation's Board is responsible for ensuring that management fulfills its responsibility for financial reporting and internal control. In this regard, the Board meets periodically with management and with the external auditors to discuss matters relating to financial reporting, internal control and audits.

The consolidated financial statements have been approved by the Corporation's Board and by Treasury Board and have been examined by external auditors appointed by the Lieutenant Governor in Council. The responsibility of the external auditors, KPMG LLP, is to report to the Members of the Legislative Assembly regarding the fairness of presentation of the Corporation's financial position, results of operations and cash flows as shown in the consolidated financial statements. The Auditors' Report outlines the scope of their examination and expresses their opinion.



Darrell Jones
President
February 20, 2004

Don Allen
Chief Financial Officer

## Auditors' Report

**To the Members of the Legislative Assembly, Province of Saskatchewan**

We have audited the consolidated statement of financial position of the Saskatchewan Housing Corporation as at December 31, 2003, and the consolidated statements of operations, changes in net assets and cash flows for the year then ended. These financial statements are the responsibility of the Corporation's management. Our responsibility is to express an opinion on these financial statements based on our audit.

We conducted our audit in accordance with Canadian generally accepted auditing standards. Those standards require that we plan and perform an audit to obtain reasonable assurance whether the financial statements are free of material misstatement. An audit includes examining, on a test basis, evidence supporting the amounts and disclosures in the financial statements. An audit also includes assessing the accounting principles used and significant estimates made by management, as well as evaluating the overall financial statement presentation.

In our opinion, these consolidated financial statements present fairly, in all material respects, the financial position of the Corporation as at December 31, 2003, and the results of its operations and its cash flows for the year then ended in accordance with Canadian generally accepted accounting principles.

KPMG LLP

Chartered Accountants
Regina, Saskatchewan
February 20, 2004

## Saskatchewan Housing Corporation

## Consolidated Statement of Financial Position

As at December 31

(*thousands*)

| | 2003 | 2002 (Restated - note 5) |
|---|---|---|
| **Assets** | | |
| Investment in properties (note 3) | $ 260,990 | $ 267,465 |
| Land (note 4) | 4,041 | 3,621 |
| System development (note 5) | 3,700 | 2,158 |
| Loans receivable (note 6) | 2,575 | 4,252 |
| Accounts receivable | 13,024 | 8,577 |
| Cash and cash equivalents | 8,196 | --- |
| | **$ 292,526** | **$ 286,073** |
| **Liabilities, Deferred Contributions and Net Assets** | | |
| **Liabilities and Deferred Contributions:** | | |
| Long-term debt (note 7) | $ 95,627 | $ 101,639 |
| Short-term indebtedness (note 8) | --- | 21,506 |
| Life interest agreements | 8,987 | 7,142 |
| Land profits holding account (note 12) | 1,901 | 2,226 |
| Accounts payable and accruals | 16,422 | 15,735 |
| Deferred federal contributions (note 9): | | |
| Expenditures of future periods | 109,296 | 87,108 |
| Capital assets | 22,773 | 16,965 |
| Deferred Centenary Fund contributions (note 10) | 13,149 | 8,652 |
| Other deferred contributions related to capital assets (note 11) | 3,531 | 3,851 |
| | **$ 271,686** | **$ 264,824** |
| **Net Assets:** | | |
| Internally restricted net assets (note 13) | $ 19,113 | $ 19,719 |
| Unrestricted net assets | 1,727 | 1,530 |
| | **$ 20,840** | **$ 21,249** |
| | **$ 292,526** | **$ 286,073** |

Contingencies and commitments (notes 18 and 19)

See accompanying notes to the consolidated financial statements.

On behalf of the Board:

B. Durnford

Bonnie Durnford, Member

## Saskatchewan Housing Corporation

## Consolidated Statement of Operations

For the year ended December 31

(*thousands*)

| | 2003 Planned | 2003 Actual | 2002 Actual (Restated - note 5) |
|---|---|---|---|
| **Revenues:** | | | |
| Rents and other income | $ 78,672 | $ 77,844 | $ 76,098 |
| Land sales | 3,419 | 3,790 | 5,033 |
| Federal contributions: | | | |
| Social Housing Agreement (note 9) | 44,715 | 35,608 | 41,827 |
| Affordable Housing Program Agreement (note 9) | 7,877 | 4,776 | 88 |
| Other agreements | 4,633 | 2,252 | 3,740 |
| Provincial contributions: | | | |
| Operating | 25,149 | 23,863 | 25,772 |
| Centenary Fund (note 10) | 2,557 | 503 | 135 |
| Other contributions | 1,665 | 1,152 | 1,984 |
| | **$ 168,687** | **$ 149,788** | **$ 154,677** |
| **Expenditures:** | | | |
| Operating (note 15) | $ 102,779 | $ 93,474 | $ 93,593 |
| Grants and subsidies (note 16) | 43,939 | 33,694 | 33,975 |
| Amortization of investment in properties | 10,995 | 11,734 | 11,647 |
| Interest expense (note 17) | 9,346 | 7,926 | 11,540 |
| Cost of land sales | 3,166 | 3,612 | 5,149 |
| Loss provisions (recoveries) and other | 365 | (243) | 585 |
| | **$ 170,590** | **$ 150,197** | **$ 156,489** |
| Excess of expenditures over revenues | **$ 1,903** | **$ 409** | **$ 1,812** |

See accompanying notes to the consolidated financial statements.

## Saskatchewan Housing Corporation
## Consolidated Statement of Changes in Net Assets

For the year ended December 31

*(thousands)*

| | 2003 | 2002 |
|---|---|---|
| **Internally Restricted Net Assets:** | | |
| Balance, beginning of year | $ 19,719 | $ 22,782 |
| Net transfers to unrestricted net assets (note 13) | (606) | (3,063) |
| **Balance, end of year** | **$ 19,113** | **$ 19,719** |
| **Unrestricted Net Assets:** | | |
| Balance, beginning of year | $ 1,530 | $ 279 |
| Excess of expenditures over revenues | (409) | (1,812) |
| Net transfers from internally restricted net assets (note 13) | 606 | 3,063 |
| **Balance, end of year** | **$ 1,727** | **$ 1,530** |
| Net assets, end of year | **$ 20,840** | **$ 21,249** |

See accompanying notes to the consolidated financial statements.

## Saskatchewan Housing Corporation

## Consolidated Statement of Cash Flows

For the year ended December 31

(*thousands*)

| **Cash Provided By (Used In):** | **2003** | **2002 (Restated – note 5)** |
|---|---|---|
| **Operating Activities:** | | |
| Excess of expenditures over revenues | $ (409) | $ (1,812) |
| Items not affecting cash: | | |
| Amortization of investment in properties | 11,734 | 11,647 |
| Cost of land sales | 3,612 | 5,149 |
| Loss provisions (recoveries) and other | (190) | 426 |
| Grants and subsidies | 262 | 535 |
| Amortization of system development costs | 63 | --- |
| Contributions related to capital assets recognized as revenue | (1,527) | (1,358) |
| Other income | (1,603) | (1,322) |
| Payments from land profits holding account | (500) | (500) |
| Increase in non-cash working capital balances related to operations | (4,937) | (4,309) |
| Increase in deferred federal contributions for expenditures of future periods | 22,188 | 19,590 |
| | **$ 28,693** | **$ 28,046** |
| **Investment Activities:** | | |
| Investment in properties (note 3(b)) | $ (1,785) | $ (8,995) |
| Investment in land | (4,265) | (2,251) |
| System development costs | (1,605) | (937) |
| Reduction in loans receivable | 430 | 407 |
| Proceeds from sale of properties | 2,042 | 963 |
| | **$ (5,183)** | **$ (10,813)** |
| **Financing Activities:** | | |
| Repayment of long-term debt | $ (5,300) | $ (59,870) |
| Proceeds from long-term debt | --- | 24,500 |
| Sinking fund installments | (585) | (585) |
| Life interest agreement proceeds net of refunds | 78 | 4,710 |
| Federal contributions allocated to capital assets | 6,846 | 1,804 |
| Centenary Fund contributions designated for capital assets | 5,000 | 4,000 |
| Other contributions related to capital assets | 153 | 250 |
| | **$ 6,192** | **$ (25,191)** |
| **Net increase (decrease) in cash position** | **$ 29,702** | **$ (7,958)** |
| Cash and cash equivalents (short-term indebtedness), beginning of year | **$ (21,506)** | **$ (13,548)** |
| Cash and cash equivalents (short-term indebtedness), end of year | **$ 8,196** | **$ (21,506)** |

See accompanying notes to the consolidated financial statements.

# Saskatchewan Housing Corporation
# Notes to Consolidated Financial Statements

December 31, 2003

## Note 1: Status of the Corporation

The Saskatchewan Housing Corporation is a Treasury Board Crown Corporation which operates under the authority of *The Saskatchewan Housing Corporation Act*.

The Corporation's general objectives are to undertake, facilitate, and promote measures which will contribute to the availability of adequate and affordable housing for all Saskatchewan residents, and in particular the provision of housing for senior citizens, families, the disabled and other groups or persons who require assistance. The Corporation also undertakes, facilitates and promotes measures to repair, rehabilitate and make improvements to housing.

Pursuant to provisions of section 36 of *The Saskatchewan Housing Corporation Act*, the Corporation receives operating contributions from the Government of Saskatchewan - General Revenue Fund. As a Provincial Crown Corporation, the Corporation is not subject to federal income tax, provincial income tax or federal large corporations tax.

## Note 2: Significant Accounting Policies

The policies used in preparing the Corporation's consolidated financial statements are in accordance with Canadian generally accepted accounting principles.

**Basis of consolidation**

The consolidated financial statements include the accounts of Saskatchewan Housing Corporation and public housing authorities controlled by the Corporation.

Housing authorities are incorporated bodies with no share capital, established by ministerial order pursuant to subsection 18 (1) of *The Saskatchewan Housing Corporation Act*. They provide community-based management of housing projects. Housing authorities are controlled by the Corporation by virtue of the fact that the Minister-in-charge of the Corporation has the legislative authority to appoint the members of each housing authority. Also, subsection 18 (9) of *The Saskatchewan Housing Corporation Act* provides that housing authorities must comply with policies established by the Corporation.

Transactions and account balances between the Corporation and housing authorities have been eliminated in these consolidated financial statements.

**Revenue recognition**

The Corporation follows the deferral method of accounting for contributions.

Provincial operating contributions provided through the Department of Community Resources and Employment are unrestricted in nature, subject only to the broad provisions of section 36 of *The Saskatchewan Housing Corporation Act*. Accordingly, these contributions are recognized as revenue in the year in which they are received.

## Note 2: Significant Accounting Policies, Continued

Federal contributions provided by Canada Mortgage and Housing Corporation (CMHC) are restricted in accordance with provisions of the Social Housing Agreement and the Affordable Housing Program Agreement (note 9) and the Housing Renovation Program Agreement (note 16). Accordingly, federal contributions are recognized as revenue in the year in which the related expenditures are incurred. Federal contributions used or committed toward investments in properties and related capital assets are allocated to Deferred federal contributions - capital assets, and are recognized as revenue on the same basis as the amortization of the related assets.

Other contributions that are restricted for a specified use, including Centenary Fund contributions (note 10), are deferred and are recognized as revenue as the related expenditures are incurred.

Sales of land intended for single family residential development are recorded at the earlier of receipt of total sale proceeds or completion of the first floor joist stage of construction. Other land sales are recorded at the earlier of receipt of total sale proceeds or the date by which all material conditions required of the vendor as specified in the sales agreement have been satisfied, and effective control of the property has passed to the purchaser.

The cost of land sales is allocated in proportion to anticipated revenue for each project.

**Grants and subsidies**

Grant expenditures are recognized when an application for assistance has been approved and performance requirements have been met by the client.

Subsidy assistance is provided to non-profit housing sponsors and co-operatives in accordance with operating agreements that set forth either a specified amount of assistance to be provided each year or the basis on which eligibility for assistance will be determined. For the latter type of operating agreements, expenditures for subsidy assistance are recorded based on actual or estimated costs incurred by each housing sponsor in the year.

**Investment in properties**

Investment in properties is carried at cost (which includes land, acquisition or construction, administrative and carrying costs), less accumulated amortization. The recorded cost of certain properties is net of amounts provided by CMHC and municipalities in consideration for an ownership interest in the properties.

Debt-financed properties are amortized on the sinking fund basis using an interest rate of 7%. Other properties are amortized on a straight-line basis. Properties are amortized over periods of up to forty years.

**Land**

Land is recorded at the lower of net realizable value and cost (which includes acquisition, development, administrative and carrying costs).

**Interest capitalization**

Interest is capitalized on housing and land projects at rates established at individual project commitment dates, based on approximate market rates at the time.

## Note 2: Significant Accounting Policies, Continued

**System development**

Software acquisitions and related applications development for which the total project cost is over $250,000 are capitalized. System development costs are amortized from the date the system is placed in use, over the estimated useful life of up to ten years.

**Loans receivable**

Loans receivable are recorded at cost less an allowance for impairment. Cost includes amounts advanced, accrued interest and other charges, less repayments and subsidies.

The allowance for impairment consists of specific provisions for accounts considered to be impaired and a general provision for other potential future credit losses. The allowance is determined on the basis of a review of individual clients' payment records. Generally, management considers an account to be impaired if there is no longer reasonable assurance of timely collection of the full amount of principal and interest. Management also takes into consideration the estimated realizable value of mortgage security where applicable.

**Cash and cash equivalents (short-term indebtedness)**

Cash and cash equivalents (short-term indebtedness) consists of cash on hand, balances with banks, and investments in money market instruments, net of outstanding cheques and the balance drawn by the Corporation under a line of credit facility with the General Revenue Fund. Cash equivalents are carried at cost, which approximates market value.

**Life interest agreements**

The Corporation has received interest-free advances from the residents of certain seniors' housing projects in consideration for a life interest in a designated housing unit. Amounts received in respect of individual agreements are refundable to the residents or to their estate following termination of the life interest agreement, and are recorded as a liability of the Corporation.

**Guarantees and indemnities**

Effective January 1, 2003, Canadian generally accepted accounting principles requires the disclosure of information in respect of certain types of guarantees, including indemnification obligations, for which payments by the Corporation are contingent on the occurrence of specified types of future events (note 18).

Losses on guarantees and indemnities are provided for on the basis of an assessment of mortgage accounts that are in arrears, taking into consideration the fair value of the associated property net of selling costs.

**Use of estimates**

The preparation of financial statements in accordance with Canadian generally accepted accounting principles requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities and disclosure of contingent assets and liabilities at the date of the financial statements and the reported amounts of revenues and expenditures for the reporting period. In determining estimates for the amortization of investment in properties and for the valuation of land held for future development, the Corporation's management assesses the economic useful life of properties and business and economic conditions that prevail and are expected to prevail. Due to the inherent uncertainty involved in such assessments, actual results could differ from management's estimates.

# Saskatchewan Housing Corporation

## Notes to Consolidated Financial Statements

December 31, 2003

### Note 3: Investment in Properties

*(thousands)*

**a) Carrying Amount**

| | | | 2003 | 2002 |
|---|---|---|---|---|
| | Cost | Accumulated Amortization | Carrying Amount | Carrying Amount |
| Wholly-owned housing projects | $ 183,016 | $ 33,842 | $ 149,174 | $ 148,561 |
| Housing investment | 161,046 | 49,727 | 111,319 | 117,386 |
| Held for sale | --- | --- | --- | 1,000 |
| Other properties | 518 | 21 | 497 | 518 |
| | **$ 344,580** | **$ 83,590** | **$ 260,990** | **$ 267,465** |

The carrying amount of Investment in properties is dependent upon the continued receipt of contributions from the General Revenue Fund and from CMHC.

Housing investment represents the Corporation's ownership interest in housing projects constructed or acquired pursuant to partnership agreements. The Corporation's cost is net of amounts provided by CMHC and municipalities in consideration for an ownership interest in the housing projects.

The Corporation and CMHC have executed a Declaration of Trust by which the Corporation is trustee for CMHC's ownership interest in partnership and 100% CMHC-owned housing projects. CMHC's ownership interest will be earned by the Corporation over the remainder of each project's CMHC subsidy commitment period, in amounts which correspond to CMHC's annual amortization of the assets. Accordingly, no increase in Investment in properties was recorded by the Corporation.

**b) Property Acquisitions and Construction**

During the year ended December 31, 2003, the Corporation acquired or constructed properties at a cost of $6,555, comprised of cash disbursements totalling $1,785, accrued liabilities of $1,683, assumption of life interest agreements totalling $1,767 and discharge of a mortgage account with a balance of $1,320.

## Note 4: Land

*(thousands)*

| | | | 2003 | 2002 |
|---|---|---|---|---|
| | Cost | Accumulated Provision for Loss | Carrying Amount | Carrying Amount |
| Developed and under development | $ 5,654 | $ 2,765 | $ 2,889 | $ 2,290 |
| Held for future development | 17,365 | 16,213 | 1,152 | 1,331 |
| | **$ 23,019** | **$ 18,978** | **$ 4,041** | **$ 3,621** |

## Note 5: System Development

*(thousands)*

Effective January 1, 2003, the Corporation changed its accounting policy for system development costs. Software acquisitions and related applications development for which the total project cost is over $250 are now capitalized and amortized over the estimated useful life of the system. Previously, system development costs were recognized as expenditures when incurred. The effect of this change in accounting policy, which has been retroactively applied, is to reduce Operating expenditures and Federal contributions recognized as revenue, increase cash used in investing activities and reduce cash used in financing activities for 2002 by $937 in each instance, and to increase Deferred federal contributions allocated to capital assets, beginning of year by $2,158 (2002 - $1,221). Retroactive application has no net effect on Deferred federal contributions for expenditures of future periods.

As at December 31, 2003, system development costs total $3,763 (2002 - $2,158), of which $63 (2002 - $0) has been amortized and is included in Other operating expenditures.

## Note 6: Loans Receivable

*(thousands)*

Loans receivable are comprised of mortgages with an amortized cost of $2,729 (2002 - $4,190) and other loans with an amortized cost of $893 (2002 - $1,178), less an allowance for impairment of $1,047 (2002 - $1,116). Impaired accounts are as follows:

| | | | 2003 | 2002 |
|---|---|---|---|---|
| | Amortized Cost | Allowance for Impairment | Carrying Amount | Carrying Amount |
| Mortgages | $ 458 | $ 167 | $ 291 | $ 359 |
| Other loans | 884 | 880 | 4 | 10 |
| | **$ 1,342** | **$ 1,047** | **$ 295** | **$ 369** |

## Saskatchewan Housing Corporation

## Notes to Consolidated Financial Statements

December 31, 2003

### Note 7: Long-term Debt

*(thousands)*

| | | 2003 | 2002 |
|---|---|---|---|
| Advances repayable to the General Revenue Fund: | | | |
| **Year Repayable** | **Weighted Average Interest Rate (%)** | | |
| 2003 | 12.14 | $ --- | $ 4,556 |
| 2008 | 5.50 | 6,500 | 6,500 |
| 2009 | 5.05 | 24,500 | 24,500 |
| 2019 | 6.27 | 31,106 | 31,106 |
| 2020 | 6.48 | 20,898 | 20,898 |
| | | $ 83,004 | $ 87,560 |
| Less: sinking funds accumulated to retire debt | | 2,971 | 2,259 |
| | | $ 80,033 | $ 85,301 |
| Mortgages payable to CMHC, secured by certain wholly-owned housing projects, due at various dates from December 1, 2011 to September 1, 2012, repayable in monthly installments of $140 including interest at rates from 5.52% to 6.24% | | 15,594 | 16,338 |
| | | **$ 95,627** | **$ 101,639** |

Under conditions attached to certain advances from the General Revenue Fund, the Corporation is required to pay annually into sinking funds administered by the Saskatchewan Department of Finance a minimum of one per cent of the advances outstanding. The investments held in the sinking funds are primarily Province of Saskatchewan debt instruments, with a weighted average yield of 6.82% (2002 – 7.19%).

Principal repayments and sinking fund installments due in each of the next five years are as follows:

| 2004 | 2005 | 2006 | 2007 | 2008 |
|---|---|---|---|---|
| $ 1,371 | $ 1,418 | $ 1,468 | $ 1,521 | $ 8,011 |

### Note 8: Short-term Indebtedness

*(thousands)*

The Corporation has established a line of credit with the General Revenue Fund, allowing the Corporation to access up to $45,000 on a revolving basis. During the year ended December 31, 2003, the Corporation borrowed funds at interest rates from 2.71% to 3.21% (2002 – 1.98% to 2.93%). As at December 31, 2003, $ 0 (2002 - $19,863) was outstanding under the line of credit facility.

## Note 9: Deferred Federal Contributions

*(thousands)*

**a) Expenditures of Future Periods**

| | | | 2003 | 2002 (Restated - note 5) |
|---|---|---|---|---|
| | Social Housing Agreement | Affordable Housing Program Agreement | Total | Total |
| Balance, beginning of year | $ 86,692 | $ 416 | $ 87,108 | $ 67,518 |
| Contributions from CMHC | 59,928 | 6,166 | 66,094 | 60,976 |
| Interest credited | 2,470 | - - - | 2,470 | 1,594 |
| Contributions allocated to capital assets | (6,846) | - - - | (6,846) | (1,804) |
| Recognized as revenue | (34,754) | (4,776) | (39,530) | (41,176) |
| **Balance, end of year** | **$ 107,490** | **$ 1,806** | **$ 109,296** | **$ 87,108** |

Pursuant to the Social Housing Agreement, which took effect on January 1, 1997, CMHC will pay fixed annual contributions to the Corporation over the remainder of the CMHC subsidy commitment period for individual housing projects. The Agreement provides that at least a specified amount of the annual federal contributions must be applied toward housing programs which assist low income households, as defined in the Agreement. The portion of federal contributions that may be applied toward other housing programs within the scope of the Agreement is similarly specified. Unexpended federal contributions must be carried forward by the Corporation for use toward expenditures of future periods. Such contributions must be fully used, in accordance with the Agreement, by the Funding Expiration Date of December 31, 2038.

The objective of the Affordable Housing Program Agreement, which took effect on January 1, 2001, is to increase the off-reserve supply of affordable housing in Saskatchewan. The Agreement provides for CMHC to make matching contributions to the Corporation of up to $22,930 over a period ending March 31, 2007, based on cumulative Provincial contributions and contributions by other stakeholders used to fund eligible grant payments, subsidy commitments and investments in housing projects. Federal contributions used by the Corporation for these purposes and for management services associated with delivery of programs are recognized as revenue in the year in which the related expenditures are incurred.

## Note 9: Deferred Federal Contributions, Continued

*(thousands)*

**b) Capital Assets**

| | 2003 | 2002 (Restated - note 5) |
|---|---|---|
| Balance, beginning of year: | | |
| As previously reported | $ 14,807 | $ 14,864 |
| Change in accounting policy for system development (note 5) | 2,158 | 1,221 |
| As restated | $ 16,965 | $ 16,085 |
| Contributions allocated | 6,846 | 1,804 |
| Recognized as revenue: | | |
| Social Housing Agreement | (854) | (739) |
| Other agreements | (184) | (185) |
| **Balance, end of year** | **$ 22,773** | **$ 16,965** |

The Social Housing Agreement and the Affordable Housing Program Agreement provide that the Corporation may allocate federal contributions to investments in properties and related capital assets owned by the Corporation. Deferred federal contributions related to capital assets represent the unrecognized amount used or committed for that purpose, and include certain federal contributions received pursuant to other agreements. These contributions are recognized as revenue on the same basis as the amortization of the related assets.

## Note 10: Deferred Centenary Fund Contributions

*(thousands)*

| | 2003 | 2002 |
|---|---|---|
| Balance, beginning of year | $ 8,652 | $ 4,787 |
| Contributions | 5,000 | 4,000 |
| Recognized as revenue | (503) | (135) |
| **Balance, end of year** | **$ 13,149** | **$ 8,652** |

The Corporation has received Centenary Fund contributions for the specific purpose of developing housing, either directly by the Corporation or by providing grants to non-profit or other sponsors. Treasury Board has directed that Centenary Fund contributions shall be used for housing eligible under the Affordable Housing Program Agreement. Centenary Fund contributions are recognized as revenue on the same basis as the related amortization or grant expenditures, as applicable.

## Saskatchewan Housing Corporation

## Notes to Consolidated Financial Statements

December 31, 2003

### Note 11: Other Deferred Contributions Related to Capital Assets

*(thousands)*

| | 2003 | 2002 |
|---|---|---|
| Balance, beginning of year | $ 3,851 | $ 3,625 |
| Contributions | 29 | 525 |
| Net book value of property disposals | (6) | - - - |
| Recognized as revenue | (343) | (299) |
| **Balance, end of year** | **$ 3,531** | **$ 3,851** |

This balance relates to certain properties transferred to the Corporation, as well as contributions provided by Saskatchewan government departments and municipalities for the construction or acquisition of housing by the Corporation. These contributions are recognized as revenue on the same basis as the amortization of the related properties.

### Note 12: Land Profits Holding Account

Profits earned on land development projects are distributed according to agreements with municipalities, which specify that profits are to be transferred to a holding account for use in development of capital projects in the municipality as approved by the Corporation, including Social Housing or Affordable Housing projects. Interest is credited to the municipal share of the holding account balance at the average rate earned by the Corporation on investments in money market instruments.

### Note 13: Internally Restricted Net Assets

*(thousands)*

| | | | | 2003 | 2002 |
|---|---|---|---|---|---|
| | Replacement Reserve | Rejuvenation Commitments | Risk Reserve | Total | Total |
| Balance, beginning of year | $ 5,261 | $ 928 | $ 13,530 | $ 19,719 | $ 22,782 |
| Transfers from Unrestricted net assets | 2,058 | 731 | - - - | 2,789 | 2,968 |
| Expenditures | (2,300) | (928) | (167) | (3,395) | (6,031) |
| Net transfers to Unrestricted net assets | $ (242) | $ (197) | $ (167) | $ (606) | $ (3,063) |
| **Balance, end of year** | **$ 5,019** | **$ 731** | **$ 13,363** | **$ 19,113** | **$ 19,719** |

## Note 13: Internally Restricted Net Assets, Continued

### Replacement Reserve

The Corporation makes an internal restriction of net assets each year to provide for replacement of appliances and for building renovations. As expenditures are incurred they are charged to operations, with a corresponding reduction to the reserve balance.

### Rejuvenation Commitments

The Corporation and public housing authorities controlled by the Corporation enter into contracts for rejuvenation of housing projects. An internal restriction of net assets has been made to reflect outstanding commitments under rejuvenation contracts as of December 31, 2003.

### Risk Reserve

The Social Housing Agreement provided for a one-time federal contribution of $11,700. This amount, plus other transfers from Unrestricted net assets, has been internally restricted for mitigating operating risks associated with the Corporation's financial responsibility for housing programs transferred from CMHC and for mitigating property risks associated with housing projects.

## Note 14: Financial Instruments

### Credit risk

Accounts receivable consist primarily of amounts due from CMHC, federal Goods and Services Tax rebates, deposit accounts and amounts due from non-profit housing sponsors, which in aggregate represent 72% (2002 - 64%) of balances outstanding. Credit risk on these accounts is minimal.

Credit risk arises from the possibility that tenants might be unable to fulfill their lease commitments. Public housing authorities mitigate this risk by conducting rental reference checks prior to tenant placement, through well defined procedures for addressing rent arrears, and by limiting the exposure to credit loss for any one tenant.

Credit risk also arises from the possibility that borrowers might default on their contractual loan obligations. Credit exposure on loans receivable is managed through appropriate account administration.

Credit risk associated with mortgage guarantees provided by the Corporation and the obligation to indemnify CMHC against losses on certain loans is described at Note 18, Contingencies.

### Interest rate risk

The Corporation is exposed to interest rate risk on the maturity of its long-term debt. The Corporation manages this risk by obtaining long-term advances through the General Revenue Fund at fixed interest rates, and by renewing mortgage financing with CMHC at fixed interest rates for the maximum available term. As at December 31, 2003, the Corporation had no financial contracts in place to offset interest rate risk.

## Note 14: Financial Instruments, Continued

**Fair value of financial instruments**

The fair value of financial instruments represents an approximation of amounts that the Corporation would have received or paid, calculated at the reporting date, to settle these instruments prior to maturity. Fair values are based on market conditions at a specific point in time, and may not be reflective of future fair values. The fair values of certain instruments, including long-term debt and sinking fund investments, will fluctuate as market interest rates change.

The fair value of accounts receivable, cash and cash equivalents (short-term indebtedness), and accounts payable and accruals approximates the carrying amount of these instruments due to the short period to maturity. Similarly, the fair value of loans receivable approximates the carrying amount because in most instances the interest rate is renewed annually.

For other financial instruments, the carrying amounts and estimated fair values are as follows (thousands):

| | 2003 | | 2002 | |
|---|---|---|---|---|
| | Carrying Amount | Fair Value | Carrying Amount | Fair Value |
| Long-term debt | $ 98,598 | $ 100,015 | $ 103,898 | $ 107,746 |
| Sinking funds | 2,971 | 3,137 | 2,259 | 2,365 |

The estimated fair value of long-term debt is based on the present value of future cash flows discounted at the December 31 market rate of interest for Province of Saskatchewan or Government of Canada debt instruments with a similar maturity date, as applicable. The estimated fair value of sinking fund investments is based on closing market interest rates at December 31.

The fair value of life interest agreements is not reported as it is not practically determinable, since there is no fixed repayment date for the individual agreements. Similarly, the fair value of mortgage guarantees and the obligation to indemnify CMHC against losses on certain loans (note 18) is not practically determinable, since there is no market for these instruments.

## Note 15: Operating Expenditures

*(thousands)*

| | 2003 | 2002 (Restated - note 5) |
|---|---|---|
| Maintenance and rejuvenation | $ 32,774 | $ 35,556 |
| Grants in lieu of property taxes | 16,110 | 15,791 |
| Utilities | 17,268 | 16,461 |
| Other operating | 27,322 | 25,785 |
| | $ 93,474 | $ 93,593 |

## Note 16: Grants and Subsidies

*(thousands)*

| | 2003 | 2002 |
|---|---|---|
| Housing Renovation Program Agreement | $ 2,756 | $ 4,702 |
| Affordable Housing Program Agreement | 5,241 | 48 |
| Subsidy assistance - Non-profit housing | 19,864 | 19,794 |
| Subsidy assistance - Co-operative housing | 2,333 | 2,140 |
| Other grants and subsidies | 3,500 | 7,291 |
| | **$ 33,694** | **$ 33,975** |

On June 23, 2003, Treasury Board provided approval for the Corporation to execute a Housing Renovation Program Agreement with CMHC. The Agreement establishes a structure for cost-shared programs that provide assistance to homeowners and landlords for repairs to and rehabilitation of properties occupied by low income households. The Agreement supersedes previous cost-sharing agreements for these programs. CMHC will contribute up to 75% of funding for eligible program costs committed before the March 31, 2006 Agreement expiry date.

Subsidy assistance is provided to non-profit housing sponsors and co-operatives in accordance with operating agreements that set forth either a specified amount of assistance to be provided each year or the basis on which eligibility for assistance will be determined. These agreements expire at various dates to the year 2029 (note 19 (c)).

## Note 17: Interest Expense

*(thousands)*

| | 2003 | 2002 |
|---|---|---|
| Interest incurred | $ 8,724 | $ 12,515 |
| Less: Interest income | (641) | (685) |
| Interest capitalized | (157) | (290) |
| | **$ 7,926** | **$ 11,540** |

Interest incurred is comprised of $6,514 (2002 - $12,365) paid during the year, $2,470 (2002 - $1,594) credited to Deferred federal contributions and $16 (2002 - $21) credited to the Land profits holding account, less a reduction in accruals of $276 (2002 - $1,465).

Interest incurred includes $4,903 (2002 - $9,640) on long-term advances repayable to the General Revenue Fund and $244 (2002 - $107) on a line of credit facility. Accrued interest payable to the General Revenue Fund at December 31, 2003 totalled $1,273 (2002 - $1,546).

## Note 18: Contingencies

*(thousands)*

**a) Social Housing Agreement**

Pursuant to the Social Housing Agreement, the Corporation assumed responsibility for administration of a portfolio of mortgage loans provided by CMHC to third party housing sponsors, including accounts added to the portfolio since the Agreement took effect on January 1, 1997. The Agreement states that the Corporation shall indemnify CMHC against all losses and expenses arising from defaults by borrowers. As at December 31, 2003, mortgages with an aggregate balance of $231,477 (2002 - $241,533) were outstanding. The mortgages are being amortized through monthly payments and mature at various dates to the year 2030.

The portfolio includes 170 mortgages, totalling $100,831, provided to non-profit and co-operative housing sponsors who receive ongoing subsidy assistance from the Corporation that is presently sufficient to enable mortgage payments to be made when due. The portfolio also includes 270 mortgages, totalling $129,968, provided to sponsors of nursing home or group home facilities who receive funding for operations from the Department of Health or the Department of Community Resources and Employment, respectively, and one mortgage with a balance of $678 provided to the private sponsor of a Limited Dividend Program housing project who received CMHC financing in 1976.

Upon signing the Social Housing Agreement, the Corporation received a one-time federal contribution of $11,700 in consideration for assuming financial responsibility for housing programs transferred from CMHC, including the portfolio of indemnified mortgage loans. The Corporation has established a Risk Reserve (note 13) to fund losses incurred on these loans. Losses of $167 (2002 - $934) have been incurred on a Limited Dividend Program mortgage for which the borrower was in default on their payment obligations. These losses are net of proceeds from sale of the associated property. As at December 31, 2003, none of the mortgages administered on behalf of CMHC were in default, and accordingly no liability is recorded in respect of the Corporation's obligation to indemnify CMHC.

**b) Saskatchewan Mortgage Guarantee Program**

During 1986 and 1987 the Corporation provided mortgage guarantees to private lenders financing certain new housing construction. As at December 31, 2003, a total of 33 (2002 - 49) mortgage guarantees were in effect, and the outstanding balance of mortgages guaranteed was $3,493 (2002 - $4,359). The mortgages are being amortized through monthly payments and mature at various dates to the year 2023.

The guarantees are in respect of mortgages advanced to individual homeowners, except for mortgages totalling $2,505 (2002 - $2,715) provided to the sponsors of certain seniors' housing projects.

Management believes that credit risk on these guarantees is minimal, due to the maturity of the mortgage portfolio. As at December 31, 2003, none of the mortgages were in default, and accordingly no liability is recorded in respect of the guarantees provided by the Corporation.

## Note 19: Commitments

*(thousands)*

The Corporation had the following commitments as at December 31, 2003:

(a) Land development costs of $963;

(b) Rejuvenation expenditures of $731; and

(c) Grants and subsidies:

The Corporation has issued commitments under various programs for grants or ongoing subsidy assistance to individual homeowners, developers, landlords, co-operatives and non-profit sponsors of housing. As at December 31, 2003, the Corporation's commitments for grants for which performance requirements have not been met by clients totalled $3,362. An estimate of the cost of ongoing subsidy assistance for the next five years is as follows:

| 2004 | 2005 | 2006 | 2007 | 2008 |
|---|---|---|---|---|
| $ 22,100 | $ 21,500 | $ 20,600 | $ 19,000 | $ 18,300 |

Uncertainty regarding future interest rates and other economic factors precludes reasonable estimation of the Corporation's obligations for ongoing assistance beyond a five-year period.

## Note 20: Related Party Transactions

*(thousands)*

Included in these consolidated financial statements are transactions with various Saskatchewan Crown corporations, departments, and agencies related to the Corporation by virtue of common control by the Government of Saskatchewan, collectively referred to as "related parties".

Transactions with related parties in the normal course of operations are settled at prevailing market prices under normal trade terms. These transactions are not significant to the Corporation's consolidated operations or financial position except as described below.

| | 2003 | 2002 |
|---|---|---|
| Expenditures: | | |
| Services provided by Saskatchewan Power Corporation ("SaskPower") | $ 4,668 | $ 4,812 |
| Services provided by SaskEnergy Incorporated ("SaskEnergy") | 7,653 | 7,318 |
| Services provided by Department of Community Resources and Employment | 5,482 | 4,998 |
| Investment in land, for the year ended December 31: | | |
| Services provided by SaskPower | $ 71 | $ 11 |
| Services provided by SaskEnergy | 108 | 30 |
| Accounts payable and accruals, as at December 31: | | |
| SaskPower | $ 221 | $ 267 |
| SaskEnergy | 450 | 350 |
| Department of Community Resources and Employment | 1,960 | 48 |

### Note 20: Related Party Transactions, Continued

The Department of Community Resources and Employment provides management services to the Corporation. Charges are recorded for administration of housing operations and other programs within the scope of the Social Housing Agreement, and for delivery of programs within the scope of other agreements between the Corporation and CMHC. Amounts charged to the Corporation do not exceed related costs incurred.

Accounts payable and accruals includes $1,960 (2002 - $0) received from the Department of Community Resources and Employment on December 29, 2003, intended for use as a provincial contribution toward operations for the fiscal year beginning January 1, 2004.

The Corporation pays Provincial Sales Tax to the Saskatchewan Department of Finance on all its taxable purchases. Taxes paid are recorded as part of the cost of such purchases.

Other transactions with and amounts due to related parties are described separately in these consolidated financial statements and the notes thereto.

# OFFICE LOCATIONS

- 6th Floor, Victoria Tower
  1855 Victoria Avenue
  Regina, Saskatchewan
  S4P 3V7
  1-800-667-7567

- 10th Floor, McIntosh Mall
  800 Central Avenue
  P.O. Box 3003
  Prince Albert, Saskatchewan
  S6V 6G1
  1-800-667-9656

- 9th Floor, Sturdy Stone Building
  122 - 3rd Avenue North
  Saskatoon, Saskatchewan
  S7K 2H6
  1-866-245-5758

To inquire about available rental housing and eligibility requirements, contact the housing authority in your community as listed in the local telephone directory.

For additional copies of this annual report, call 1-800-667-7567.

Saskatchewan
Housing
Corporation

An Agency of
Community Resources
and Employment

# SUPPLIER, GRANT AND OTHER PAYMENTS FOR 2003

**SASKATCHEWAN HOUSING CORPORATION**
**SUPPLIER PAYMENTS MADE BY THE CORPORATION**
**FOR THE YEAR 2003**

**Listed are payees who received $20,000 or more from the Corporation for the provision of goods and services. Also reported are amounts over $20,000 advanced to Housing Authority and Territory Operations offices: these inter-entity transactions are eliminated upon preparation of the Consolidated Financial Statements for Saskatchewan Housing Corporation.**

| | |
|---|---|
| ALLAN LANDSCAPING LTD. | $46,237 |
| AMALGAMATED BUILDERS CORPORATION | $369,246 |
| AODBT ARCHITECTS | $72,933 |
| ASHLY CABINETS & WINDOWS | $26,826 |
| ASL PAVING LTD. | $437,094 |
| ASSINIBOIA, TOWN OF | $23,154 |
| BERNIER MILLWORKS LTD. | $30,550 |
| BIG RIVER CO-OP HOME CENTRE | $25,975 |
| BUFFALO NARROWS, NORTHERN VILLAGE OF | $38,177 |
| BURNOUF CONTRACTING | $32,127 |
| CAMCO INC. | $28,219 |
| CANSOFT CONSULTING INC. | $105,832 |
| CARBERT BROTHERS CONSTRUCTION LTD. | $69,211 |
| CHEROKEE HOLDINGS | $37,629 |
| CJME | $23,261 |
| COLBOW, JILL | $35,615 |
| CON-FORCE STRUCTURES LTD. | $552,222 |
| CORRIGAL, MARTIN | $53,239 |
| CUMBERLAND HOUSE, NORTHERN VILLAGE OF | $34,939 |
| CWD WINDOWS & DOORS | $23,485 |
| DELL COMPUTER CORPORATION | $31,054 |
| DEMONTARNAL, ROBERT | $30,371 |
| DOMCO CONSTRUCTION INC. | $76,083 |
| DRIEDGER, JULIE | $41,262 |
| EDS CANADA INC. | $683,558 |
| ESTEVAN HOUSING AUTHORITY | $160,000 |
| FIGLEY CONSULTING ASSOCIATION LTD. | $118,004 |
| FIRST GENERAL SERVICES | $333,552 |
| G & J CONSTRUCTION | $84,304 |
| GARDINER PLUMBING LTD. | $165,517 |
| GARDINER, LAURENCE | $23,572 |
| HARDING, BOSS & MCLEOD SURVEYS LTD. | $45,234 |
| HEWLETT-PACKARD (CANADA) CO. | $22,715 |
| HIGH COUNTRY CONTRACTING LTD. | $30,112 |
| HOKSBERGEN, MORLEY | $33,261 |
| HORDYSKI, JOE | $21,501 |
| HUMBOLDT HOUSING AUTHORITY | $100,096 |
| ILE A LA CROSSE, NORTHERN VILLAGE OF | $31,071 |
| INFORMATION SERVICES CORPORATION OF SASK. | $27,293 |
| J J RENOVATIONS | $24,721 |
| J.D. EDWARDS WORLD SOLUTIONS | $230,674 |
| JOE KRATZ CONSTRUCTION LTD. | $30,987 |
| KADAM DEVELOPMENTS LTD. | $393,971 |
| KAMINISTIKOCHIWAK DEVELOPMENT | $54,513 |
| KINDERSLEY HOUSING AUTHORITY | $175,000 |
| KPMG LLP ACCT. SERVICE CENTRE | $57,699 |
| L.W.CONTRACTING | $35,189 |
| LA LOCHE COMMUNITY DEVELOPMENT CORPORATION | $211,139 |
| LA LOCHE, NORTHERN VILLAGE OF | $46,610 |
| LA RONGE, TOWN OF | $73,953 |
| LEADER POST | $24,260 |
| MANDALA SYSTEMS LTD. | $139,443 |
| MARCH NETWORKS CORPORATION | $41,381 |
| MARSH CANADA LIMITED | $696,326 |
| MARTENSVILLE, TOWN OF | $25,323 |
| MCDIARMID LUMBER LTD. | $74,972 |
| MEADOW LAKE BUILDING SUPPLIES LTD. | $73,375 |
| MEADOW LAKE HOUSING AUTHORITY | $145,000 |
| MEADOWVIEW CONTRACTING LTD. | $415,668 |
| MELVILLE HOUSING AUTHORITY | $151,734 |
| MERASTY, LEO W. | $53,526 |
| MERCURY INTERACTIVE | $51,145 |
| METHY CONSTRUCTION | $24,829 |
| MICKLEBOROUGH, JOSHUA | $45,897 |
| MOKSTIKWAN & SONS | $27,536 |
| MOOSE JAW HOUSING AUTHORITY | $778,923 |
| MOOSE JAW, CITY OF | $67,273 |
| MOOSOMIN HOUSING AUTHORITY | $100,735 |
| NIPAWIN DRYWALL | $57,007 |
| NIPAWIN HOUSING AUTHORITY | $72,101 |
| NORTHERN REVENUE SHARING TRUST ACCOUNT | $43,396 |
| NU-FAB BUILDING PRODUCTS LTD. | $55,482 |
| P & G PLUMBING & HEATING | $35,481 |
| PARACEL LABORATORIES LTD. | $29,104 |
| PARADIGM CONSULTING GROUP INC. | $1,484,953 |
| PASQUA PAVING LTD. | $95,190 |
| PLAINS HOUSING AUTHORITY | $600,000 |
| PRAKASH ENGINEERING LTD. | $28,996 |
| PRINCE ALBERT HOUSING AUTHORITY | $1,196,962 |
| PROVINCIAL METIS HOUSING CORPORATION | $203,503 |
| REG MARSHALL'S BOBCAT & TRUCK | $27,868 |
| REGINA HOUSING AUTHORITY | $1,611,900 |
| REGINA, CITY OF | $1,408,529 |
| RITENBURG & ASSOCIATES LTD. | $45,746 |
| RON PEDERSEN ENTERPRISES LTD. | $45,830 |
| ROSE REFRIGERATION & HVAC LTD. | $29,615 |
| ROSETOWN HOUSING AUTHORITY | $98,729 |
| SAKITAWAK ELECTRIC LTD. | $24,804 |
| SANDY BAY, NORTHERN VILLAGE OF | $216,024 |
| SANGYLE HOLDINGS LTD. | $110,339 |
| SASK. ENERGY CORPORATION | $112,743 |
| SASK. ENVIRONMENT & RESOURCE MANAGEMENT | $35,034 |
| SASK. POWER CORPORATION | $164,654 |
| SASK. TEL CMR | $74,976 |
| SASKATCHEWAN RESEARCH COUNCIL | $53,712 |
| SASKATOON HOUSING AUTHORITY | $2,636,561 |

**SASKATCHEWAN HOUSING CORPORATION**
**SUPPLIER PAYMENTS MADE BY THE CORPORATION**
**FOR THE YEAR 2003**

**Listed are payees who received $20,000 or more from the Corporation for the provision of goods and services. Also reported are amounts over $20,000 advanced to Housing Authority and Territory Operation offices: these inter-entity transactions are eliminated upon preparation of the Consolidated Financial Statements for Saskatchewan Housing Corporation.**

| | |
|---|---|
| SASKCON REPAIR SERVICES LTD. | $537,388 |
| SCOTT'S GENERAL STORE | $45,978 |
| SIAST WASCANA CAMPUS | $33,682 |
| SNOWBIRD PETROLEUM LTD. | $34,547 |
| SPOKES, MARCI | $26,831 |
| STANTEC CONSULTING LTD. | $382,005 |
| SUPERIOR PROPANE INC. | $159,182 |
| TERRA DEVELOPMENTS INC. | $32,890 |
| TERRIROTY OPERATIONS - CENTRAL | $787,989 |
| TERRITORY OPERATIONS - MELFORT | $940,118 |
| TERRITORY OPERATIONS - NORTH BATTLEFORD | $1,452,067 |
| TERRITORY OPERATIONS - SWIFT CURRENT | $716,478 |
| TERRITORY OPERATIONS - WEYBURN | $664,050 |
| TERRITORY OPERATIONS - YORKTON | $484,266 |
| THE FLOOR STORE | $78,991 |
| THERMAL METALS | $110,634 |
| TISDALE HOUSING AUTHORITY | $50,000 |
| TORSON CONTRACTING LTD. | $273,868 |
| TREELINE HOUSING AUTHORITY | $1,527,609 |
| TRIANGLE TRENCHING LTD. | $25,668 |
| TTL COMPUTER CONCEPTS | $71,571 |
| UNRAH BUILDING LTD. | $41,026 |
| WAPPELL CONSTRUCTION CO. LTD. | $1,297,655 |
| WESTRIDGE CONSTRUCTION | $45,266 |
| WOODLAND HOME & BLDG. PRODUCTS | $64,000 |

**SASKATCHEWAN HOUSING CORPORATION**
**SUPPLIER PAYMENTS MADE BY HOUSING AUTHORITIES**
**FOR THE YEAR 2003**

**Listed are payees who received $20,000 or more from Housing Authorities for the provision of goods and services. Also reported are advances over $20,000 repaid by Housing Authority and Territory Operation offices to SHC: these inter-entity transactions are eliminated upon preparation of the Consolidated Financial Statements for Saskatchewan Housing Corporation. Payments marked *** are made on behalf of all Authorities within an administrative Territory.**

| | |
|---|---|
| **ARBORFIELD HOUSING AUTHORITY** | |
| KOWAL, FRED | $26,997 |
| **ARCHERWILL HOUSING AUTHORITY** | |
| ARCHERWILL CO-OP ASSOCIATION | $24,009 |
| ARCHERWILL, VILLAGE OF | $20,542 |
| **ARCOLA HOUSING AUTHORITY** | |
| SENTINEL SERVICES | $20,055 |
| **ASSINIBOIA HOUSING AUTHORITY** | |
| ASSINIBOIA, TOWN OF | $48,596 |
| PITULEY, LEANNE | $23,997 |
| **BALCARRES HOUSING AUTHORITY** | |
| BALCARRES, TOWN OF | $23,341 |
| **BATTLEFORD HOUSING AUTHORITY** | |
| BATTLEFORD, TOWN OF | $105,299 |
| LYLE V. SCHELL CONSTRUCTION | $22,831 |
| **BEAVER RIVER REGIONAL HOUSING AUTHORITY** | |
| A & M RENOVATIONS | $67,364 |
| BEAUVAL, NORTHERN VILLAGE OF | $119,778 |
| BURNOUF CONTRACTING | $155,706 |
| EPP, CARL | $36,199 |
| FEDERATED CO-OPERATIVE | $23,591 |
| G & J CONSTRUCTION | $22,115 |
| GREEN LAKE, NORTHERN VILLAGE OF | $102,848 |
| HANSEN, ROCKY | $38,476 |
| J.E.B. CONTRACTING | $82,996 |
| JANS BAY BUILDING CONTRACTING | $39,061 |
| KYPLAIN, PHILIP | $43,797 |
| LALIBERTE, RAYMOND | $21,119 |
| LALIBERTE, VICTOR | $21,877 |
| NATOMAGAN, GREG | $27,344 |
| PINEHOUSE, NORTHERN VILLAGE OF | $106,546 |
| SASK. POWER CORPORATION | $37,081 |
| SUPERIOR PROPANE | $174,365 |
| **BENGOUGH HOUSING AUTHORITY** | |
| BENGOUGH, TOWN OF | $31,481 |
| **BIG RIVER HOUSING AUTHORITY** | |
| BIG RIVER, TOWN OF | $42,538 |
| PICKARD, GARRY | $27,609 |
| **BIGGAR HOUSING AUTHORITY** | |
| BIGGAR, TOWN OF | $44,190 |
| CALEO, BERNADETTE | $27,902 |
| **BIRCH HILLS HOUSING AUTHORITY** | |
| BIRCH HILLS, TOWN OF | $38,806 |
| THOMPSON, NORMAN | $21,348 |
| **BREDENBURY HOUSING AUTHORITY** | |
| JANETT, PETER | $24,848 |
| **BROADVIEW HOUSING AUTHORITY** | |
| BROADVIEW, TOWN OF | $34,544 |
| **BRUNO HOUSING AUTHORITY** | |
| BRUNO, TOWN OF | $26,342 |
| **BUFFALO NARROWS REGIONAL HOUSING AUTHORITY** | |
| BALL & SONS HEATING CO. LTD. | $22,643 |
| BUFFALO NARROWS, NORTHERN VILLAGE OF | $69,081 |
| CLEAR LAKE ENTERPRISES | $70,964 |
| KEEWATIN CONSTRUCTION CO. | $32,439 |
| PEDERSON, DOUG | $128,497 |
| RON PEDERSON ENTERPRISES LTD. | $156,036 |
| SASK. POWER CORPORATION | $28,444 |
| SUPERIOR PROPANE INC. | $32,614 |
| TOP RANK PLUMBING & HEATING | $22,857 |
| **CABRI HOUSING AUTHORITY** | |
| CABRI, TOWN OF | $25,796 |
| D.W. WALLACE CONSTRUCTION | $36,997 |
| **CANORA HOUSING AUTHORITY** | |
| CANORA, TOWN OF | $92,790 |
| **CARLYLE HOUSING AUTHORITY** | |
| ANDREW AGENCIES | $24,284 |
| CARLYLE, TOWN OF | $47,216 |
| CLARK, ROBERT | $40,055 |
| RASMUSSEN, BIRGER | $32,009 |
| **CARNDUFF HOUSING AUTHORITY** | |
| CARNDUFF, TOWN OF | $32,647 |
| **CARROT RIVER HOUSING AUTHORITY** | |
| CARROT RIVER, TOWN OF | $62,404 |
| RONEY, BOB | $22,101 |
| SERHAN, JO ANNE | $21,849 |

**SASKATCHEWAN HOUSING CORPORATION**
**SUPPLIER PAYMENTS MADE BY HOUSING AUTHORITIES**
**FOR THE YEAR 2003**

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| | |
|---|---|
| **CHOICELAND HOUSING AUTHORITY** | |
| CHOICELAND, TOWN OF | $30,743 |
| OLSEN, ROBERT | $23,881 |
| **CHURCHBRIDGE HOUSING AUTHORITY** | |
| CHURCHBRIDGE, TOWN OF | $30,568 |
| **CORONACH HOUSING AUTHORITY** | |
| CORONACH, TOWN OF | $55,695 |
| JENSEN'S PAINTING & REPAIRS | $20,887 |
| KOSKI, CARMEN | $26,530 |
| **CUDWORTH HOUSING AUTHORITY** | |
| CUDWORTH, TOWN OF | $29,266 |
| **CUMBERLAND HOUSE HOUSING AUTHORITY** | |
| CUMBERLAND HOUSE, NORTHERN VILLAGE OF | $70,386 |
| FEDERATED CO-OPERATIVES LTD. | $50,277 |
| HOKSBERGEN, MORLEY | $126,950 |
| L & M RENOVATIONS | $116,939 |
| P & G PLUMBING & HEATING | $57,240 |
| SUPERIOR PROPANE | $24,898 |
| **CUT KNIFE HOUSING AUTHORITY** | |
| CUT KNIFE, TOWN OF | $27,130 |
| **DAVIDSON HOUSING AUTHORITY** | |
| DAVIDSON, TOWN OF | $39,313 |
| **DEBDEN HOUSING AUTHORITY** | |
| CROMARTY, KEN | $27,702 |
| DEBDEN, VILLAGE OF | $22,181 |
| **DELISLE HOUSING AUTHORITY** | |
| COMPLETE CONSTRUCTION LTD. | $54,650 |
| DELISLE, TOWN OF | $32,399 |
| **DRAKE HOUSING AUTHORITY** | |
| AIM ELECTRIC LTD. | $20,484 |
| **DUCK LAKE HOUSING AUTHORITY** | |
| DUCK LAKE, TOWN OF | $40,543 |
| **DUNDURN HOUSING AUTHORITY** | |
| DUNDURN, TOWN OF | $33,755 |
| **ELROSE HOUSING AUTHORITY** | |
| ELROSE, TOWN OF | $26,547 |
| **ESTERHAZY HOUSING AUTHORITY** | |
| ESTERHAZY, TOWN OF | $72,797 |
| EVERLAST EAVES & EXTERIOR LTD. | $43,753 |
| TUX PLUMBING & HEATING | $26,758 |
| **ESTEVAN HOUSING AUTHORITY** | |
| ESTEVAN, CITY OF | $263,584 |
| H.K.PLUMBING & HEATING | $30,682 |
| JACQUES, ROBERT | $26,294 |
| MONROE CONTRACTING | $61,382 |
| REDRIVER LUMBER | $109,533 |
| SASK. ENERGY CORPORATION | $106,535 |
| SASK. POWER CORPORATION | $145,910 |
| SASKATCHEWAN HOUSING CORPORATION | $136,484 |
| SHOLTER & HORSMAN FURNITURE | $30,334 |
| **ESTON HOUSING AUTHORITY** | |
| D.C.OLIPHANT CONSTRUCTION | $46,466 |
| ESTON, TOWN OF | $32,538 |
| MELHOFF ELECTRIC 77 LTD. | $22,151 |
| **FOAM LAKE HOUSING AUTHORITY** | |
| FOAM LAKE, TOWN OF | $44,539 |
| **FORT QU'APPELLE HOUSING AUTHORITY** | |
| CURRIE, WAYNE | $39,120 |
| FORT QU'APPELLE, TOWN OF | $89,330 |
| WARD, CHARLES | $22,124 |
| **FRONTIER HOUSING AUTHORITY** | |
| DONCO CONSTRUCTION INC. | $36,594 |
| D.W. WALLACE CONSTRUCTION | $96,402 |
| FRONTIER, VILLAGE OF | $20,212 |
| **GRAVELBOURG HOUSING AUTHORITY** | |
| GRAVELBOURG, TOWN OF | $26,128 |
| **GRENFELL HOUSING AUTHORITY** | |
| GRENFELL, TOWN OF | $20,409 |
| TRITHART CONSTRUCTION | $21,591 |

**SASKATCHEWAN HOUSING CORPORATION**
**SUPPLIER PAYMENTS MADE BY HOUSING AUTHORITIES**
**FOR THE YEAR 2003**

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| | |
|---|---|
| **HUDSON BAY HOUSING AUTHORITY** | |
| CLEVERLEY, BILL | $39,321 |
| FOREVER CONSTRUCTION | $33,047 |
| HUDSON BAY, TOWN OF | $52,333 |
| SCHULTZ, DEBBIE | $32,149 |
| **HUMBOLDT HOUSING AUTHORITY** | |
| MIDLAND GLASS | $41,460 |
| HUMBOLDT LUMBER MART | $111,181 |
| TASKO HOME HARDWARE | $21,697 |
| SASK. ENERGY CORPORATION | $72,600 |
| SASK. POWER CORPORATION | $31,178 |
| **ILE A LA CROSSE HOUSING AUTHORITY** | |
| DESJARLAIS, LEON | $174,993 |
| GARDINER PLUMBING LTD. | $47,362 |
| GARDINER, BARRY | $70,006 |
| ILE A LA CROSSE, NORTHERN VILLAGE OF | $143,277 |
| KENNY'S RENOVATING | $23,084 |
| MIKISIW ENTERPRISES LTD. | $142,987 |
| SASK. POWER CORPORATION | $30,006 |
| SUPERIOR PROPANE | $49,671 |
| **INDIAN HEAD HOUSING AUTHORITY** | |
| CENTURY GLASS | $31,795 |
| INDIAN HEAD CUSTOM MILLWORKS | $24,255 |
| INDIAN HEAD, TOWN OF | $84,641 |
| **KAMSACK HOUSING AUTHORITY** | |
| CHUTSKOFF, CHRIS | $23,772 |
| COTTENIE & GARDNER INC. | $28,343 |
| KAMSACK, TOWN OF | $66,107 |
| KRUSHKOWSKI, TED | $21,676 |
| P & J PLUMBING & HEATING | $29,253 |
| **KINDERSLEY HOUSING AUTHORITY** | |
| CROSBY HANNA & ASSOCIATES | $27,461 |
| GABRIEL CONSTRUCTION | $89,804 |
| KINDERSLEY, TOWN OF | $106,968 |
| NAMRAW LUMBER | $34,798 |
| SPEEDY AUTO & WINDOW GLASS | $71,431 |
| **KINISTINO HOUSING AUTHORITY** | |
| KINISTINO, TOWN OF | $35,800 |
| **KIPLING HOUSING AUTHORITY** | |
| KIPLING, TOWN OF | $29,081 |
| **LA LOCHE NON-PROFIT HOUSING CORPORATION** | |
| CLEARWATER ELECTRIC | $84,912 |
| J.J. RENOVATIONS | $253,872 |
| LA LOCHE, NORTHERN VILLAGE OF | $262,195 |
| LEMAIGRE, HECTOR | $42,865 |
| SASK. POWER CORPORATION | $47,522 |
| SUPERIOR PROPANE | $154,002 |
| WEST LA CONSTRUCTION | $112,329 |
| **LANGENBURG HOUSING AUTHORITY** | |
| LANGENBURG, TOWN OF | $43,129 |
| **LANIGAN HOUSING AUTHORITY** | |
| LANIGAN, TOWN OF | $41,839 |
| **LA RONGE REGIONAL HOUSING AUTHORITY** | |
| AIR RONGE, NORTHERN VILLAGE OF | $28,475 |
| CAN-AM OUTFITTERS LTD. | $34,274 |
| FAST SERVICE & PLUMBING | $21,944 |
| H & H WATER SERVICE | $25,744 |
| JOE HORDYSKI CONSTRUCTION | $116,022 |
| LA RONGE, TOWN OF | $106,709 |
| LAKELAND CONSTRUCTION LTD. | $121,879 |
| NORTH STAR VENTURES | $180,189 |
| RUS TUK ENTERPRISES LTD. | $36,804 |
| SASK. GOVERNMENT RELATIONS | $29,192 |
| SNAKE LAKE CONTRACTING LTD. | $30,870 |
| SUPERIOR PROPANE | $25,928 |
| TISON CONSTRUCTION CORP. | $49,005 |
| WAYNE'S LUMBER | $44,212 |
| **LEADER HOUSING AUTHORITY** | |
| LEADER, TOWN OF | $20,151 |
| **LEASK HOUSING AUTHORITY** | |
| ROGERS CONSTRUCTION | $29,713 |
| **LEOVILLE HOUSING AUTHORITY** | |
| LEOVILLE, VILLAGE OF | $24,176 |

**SASKATCHEWAN HOUSING CORPORATION**
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**FOR THE YEAR 2003**

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| | |
|---|---|
| **LLOYDMINSTER HOUSING AUTHORITY** | |
| LLOYDMINSTER, CITY OF | $161,210 |
| NELSON LUMBER CO. LTD. | $38,605 |
| SASK/ALTA PAINTING | $42,094 |
| **LUCKY LAKE HOUSING AUTHORITY** | |
| LUCKY LAKE, VILLAGE OF | $26,026 |
| **MAIDSTONE HOUSING AUTHORITY** | |
| MAIDSTONE, TOWN OF | $20,937 |
| **MAPLE CREEK HOUSING AUTHORITY** | |
| K & G CONSTRUCTION | $25,815 |
| MAPLE CREEK, TOWN OF | $31,329 |
| **MARENGO HOUSING AUTHORITY** | |
| KINDERSLEY GLASS LTD. | $25,361 |
| **MARTENSVILLE HOUSING AUTHORITY** | |
| MARTENSVILLE, TOWN OF | $20,520 |
| **MARYFIELD HOUSING AUTHORITY** | |
| FRIESEN, HAROLD | $20,420 |
| **MEADOW LAKE HOUSING AUTHORITY** | |
| ACE LUMBER & BUILDING SUPPLY | $21,945 |
| RIVER TRAIL ENTERPRISES | $40,104 |
| RON'S PLUMBING & HEATING | $20,246 |
| THE ENERGY DOCTOR | $171,377 |
| HOME BUILDING CENTRE | $25,234 |
| MEADOW LAKE, TOWN OF | $142,461 |
| WESTSIDE SERVICE | $20,865 |
| SASK. ENERGY CORPORATION | $96,412 |
| SASK. POWER CORPORATION | $49,830 |
| SASKATCHEWAN HOUSING CORPORATION | $26,971 |
| **MELFORT HOUSING AUTHORITY** | |
| BULYCH CUSTOM HOME CENTRE | $30,972 |
| LYCETT, DIANNE | $58,909 |
| MELFORT, CITY OF | $165,773 |
| ***SASKTEL CMR | $25,142 |
| ***SASK. ENERGY CORPORATION | $383,853 |
| ***SASK. POWER CORPORATION | $230,648 |
| TOWER GLASS | $32,475 |
| **MELVILLE HOUSING AUTHORITY** | |
| EVERLAST EAVES & EXTERIORS | $34,909 |
| INTERIORS PLUS CARPET ONE | $27,049 |
| MELVILLE, CITY OF | $162,557 |
| S K PAINTING & RENO | $46,525 |
| SASK. POWER CORPORATION | $151,438 |
| VEITCH, DWAYNE | $26,234 |
| WILLIAMSON'S HANDYMAN SERVICE | $26,460 |
| **MILESTONE HOUSING AUTHORITY** | |
| MILESTONE, TOWN OF | $40,878 |
| **MONTMARTRE HOUSING AUTHORITY** | |
| MONTMARTRE, VILLAGE OF | $25,594 |
| **MOOSE JAW HOUSING AUTHORITY** | |
| BEST CLEAN SERVICES | $28,330 |
| C & E MECHANICAL INC. | $28,188 |
| C & S BUILDERS LTD. | $42,758 |
| CANADIAN WASTE SERVICES | $20,658 |
| CARPET GALLERY OF MOOSE JAW | $34,457 |
| CASH N CARRY FLOORING | $188,170 |
| CUSTOM COUNTERTOPS | $20,616 |
| DOMINION CONSTRUCTION CO. LTD. | $268,677 |
| EXCELO APPLIANCE CO. | $45,341 |
| J. WILK LANDSCAPING | $30,867 |
| JOE HARME | $39,838 |
| KEL-ROB | $20,061 |
| M.M.CONSTRUCTION | $39,365 |
| MOOSE JAW SASH & DOOR | $63,642 |
| MOOSE JAW, CITY OF | $943,056 |
| OTIS CANADA | $25,195 |
| P & P PAINTING | $37,787 |
| SASK TEL CMR | $39,312 |
| SASK. ENERGY CORPORATION | $396,341 |
| SASK. POWER CORPORATION | $438,280 |
| SASKATCHEWAN HOUSING CORPORATION | $78,554 |
| STRICTLY FENCING | $68,590 |
| WESMORE PLUMBING & HEATING LTD. | $110,735 |
| WESTERN DODGE | $27,246 |
| WESTRUM LUMBER | $22,572 |
| **MOOSOMIN HOUSING AUTHORITY** | |
| LEE'S CARPET WAREHOUSE | $28,926 |
| MOOSOMIN, TOWN OF | $86,933 |

**SASKATCHEWAN HOUSING CORPORATION**
**SUPPLIER PAYMENTS MADE BY HOUSING AUTHORITIES**
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**MOOSOMIN HOUSING AUTHORITY(continued)**

| | |
|---|---|
| OLIVE WALLER ZINKHAN & WALLER | $26,140 |
| SASK. ENERGY CORPORATION | $59,002 |
| SASK. POWER CORPORATION | $46,593 |
| SASKATCHEWAN HOUSING CORPORATION | $24,126 |
| STAR ELECTRIC | $26,734 |

**NAICAM HOUSING AUTHORITY**

| | |
|---|---|
| NAICAM, TOWN OF | $32,326 |

**NIPAWIN HOUSING AUTHORITY**

| | |
|---|---|
| DAGENAIS, LOU ANN | $24,714 |
| GRACIA, RICK | $26,576 |
| J.T.PLUMBING & HEATING | $28,351 |
| KROEKER CABINETS | $24,503 |
| MR. TREE | $66,854 |
| NIPAWIN, TOWN OF | $133,390 |
| P.A. FIRE & FLOOR RESTORATORS | $21,306 |
| PINECREST LUMBER | $21,569 |
| PINELAND CO-OP | $74,099 |
| SASK. ENERGY CORPORATION | $84,919 |
| SASK. POWER CORPORATION | $968,523 |
| SASKATCHEWAN HOUSING CORPORATION | $85,261 |

**NORQUAY HOUSING AUTHORITY**

| | |
|---|---|
| NORQUAY, TOWN OF | $23,495 |

**NORTH BATTLEFORD HOUSING AUTHORITY**

| | |
|---|---|
| BERNIER MILLWORK | $29,629 |
| CAMCO | $49,667 |
| CHEYNE'S PLUMBING & HEATING | $32,375 |
| CRANE SUPPLY | $22,148 |
| DOMINION CONSTRUCTION CO. LTD. | $222,018 |
| HOME BUILDING CENTER | $22,448 |
| JUNEK, CHUCK | $34,092 |
| K & B CONSTRUCTION | $24,451 |
| LLOYDMINSTER HOUSING AUTHORITY | $37,312 |
| LYLE SCHELL CONSTRUCTION/MANAGEMENT SERVICES | $36,242 |
| MICHAEL HEATH PAINTING | $66,232 |
| NORTH BATTLEFORD CARPET ONE | $108,969 |
| NORTH BATTLEFORD, CITY OF | $606,561 |
| NU-TECH ELECTRIC | $55,281 |
| ***SASK TEL CMR | $40,521 |
| ***SASK. ENERGY CORPORATION | $756,975 |
| ***SASK. POWER CORPORATION | $456,789 |
| SPEERS | $21,058 |
| THYSSEN KRUPP ELEVATOR | $26,775 |
| WALLACE CONSTRUCTION | $30,668 |

**NORTHEAST REGIONAL HOUSING AUTHORITY**

| | |
|---|---|
| ANDERSEN'S DECORATING | $23,749 |
| CDF BUILDING SYSTEMS LTD. | $32,749 |
| CREIGHTON, TOWN OF | $63,108 |
| G & S BUILD ALL | $44,595 |
| SASK. POWER CORPORATION | $70,874 |
| STITTCO ENERGY LTD. | $46,574 |

**OUTLOOK HOUSING AUTHORITY**

| | |
|---|---|
| OUTLOOK, TOWN OF | $91,363 |
| RENPRO | $22,996 |
| SASK. ENERGY CORPORATION | $52,627 |
| SASK. POWER CORPORATION | $20,919 |

**OXBOW HOUSING AUTHORITY**

| | |
|---|---|
| SMITH LUMBER | $24,396 |
| OXBOW, TOWN OF | $49,136 |

**PIERCELAND HOUSING AUTHORITY**

| | |
|---|---|
| SHAR ENTERPRISES | $26,396 |

**PLAINS HOUSING AUTHORITY**

| | |
|---|---|
| NEISNER PROPERTIES INC. | $33,128 |

**PORCUPINE PLAIN HOUSING AUTHORITY**

| | |
|---|---|
| PORCUPINE PLAIN, TOWN OF | $38,049 |

**PRINCE ALBERT HOUSING AUTHORITY**

| | |
|---|---|
| ASHLEY CABINETS & WINDOWS | $85,003 |
| BURZEELE & BURKOWSKY | $33,594 |
| CLEARVIEW GLASS | $20,630 |
| DE-RAN ENTERPRIZES | $34,275 |
| ECONO LUMBER | $58,368 |
| ENERGY DOCTOR | $55,168 |
| EXACT FENCING SERVICES | $34,913 |
| LAKELAND FORD | $78,438 |
| LEACHMAN PAINTING | $57,111 |
| P.A. GENERAL PAINTS | $76,264 |
| PRINCE ALBERT, CITY OF | $1,194,426 |
| SASK. POWER CORPORATION | $739,643 |
| SASK. WORKERS' COMPENSATION | $25,801 |
| SASKATCHEWAN HOUSING CORPORATION | $600,000 |
| TASH'S CARPET BARGAINS | $222,300 |
| WOLSELEY MECHANICAL GROUP | $74,863 |

**QU'APPELLE HOUSING AUTHORITY**

| | |
|---|---|
| MOSER CONSTRUCTION | $21,654 |
| QU'APPELLE, TOWN OF | $32,643 |

**SASKATCHEWAN HOUSING CORPORATION**
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**QUILL LAKE HOUSING AUTHORITY**

| | |
|---|---|
| QUILL LAKE, TOWN OF | $32,295 |

**RADISSON HOUSING AUTHORITY**

| | |
|---|---|
| RADISSON, TOWN OF | $27,804 |

**RADVILLE HOUSING AUTHORITY**

| | |
|---|---|
| CHRISTIE MECHANICAL LIMITED | $64,151 |

**REDVERS HOUSING AUTHORITY**

| | |
|---|---|
| REDVERS, TOWN OF | $47,993 |
| SANBORN, JEFF | $32,528 |

**REGINA HOUSING AUTHORITY**

| | |
|---|---|
| ADVANCE DOOR SYSTEMS LTD. | $27,199 |
| ALLIED LUMBERLAND LTD. | $32,525 |
| ALPINE CERAMICS | $54,780 |
| AMRE SUPPLY | $49,021 |
| ATLAS SANITARY SEWER SERVICES | $34,041 |
| BUBURUZ DECORATING | $84,633 |
| BUNDY'S FENCING | $21,510 |
| CAMCO INC. | $194,321 |
| COMPREHENSIVE HANDICAPPED SERVICES | $39,374 |
| CONCORD CONCRETE CONSTRUCTION | $35,770 |
| CRANE SUPPLY | $46,360 |
| CUSTOM COUNTERTOPS LTD. | $39,086 |
| D & R ROOFING INC. | $47,882 |
| DELOITTE & TOUCHE | $25,200 |
| DELSNYDER, DONNA | $22,586 |
| DEWPOINT APPLIANCE SERVICE | $57,879 |
| DIVERSIFIED EXTERIOR PRODUCTS | $92,969 |
| DOMCO CONSTRUCTION INC. | $134,264 |
| DUXTON WINDOWS & DOORS | $102,463 |
| ESP CONSTRUCTION | $309,252 |
| FINE FINISHES | $41,088 |
| FIORANTE FLOORS & INTERIORS | $352,732 |
| GEIGER'S FENCE ERECTORS LTD. | $37,711 |
| GEORGE ADAMS CARPENTRY | $77,111 |
| GLACIER GLASS SERVICES LTD. | $92,668 |
| GOLDSTAR CONTRACTING | $50,757 |
| GP CUSTOM CONTRACTING LTD. | $138,003 |
| GRAHAM'S THERMAL WINDOWS LTD. | $33,752 |
| GREEN LAWN IRRIGATION | $37,005 |
| HALLADAY, CLIFF | $72,459 |
| HOME DEPOT CREDIT | $29,717 |
| HONEYWELL LIMITED | $26,945 |
| ICMN SERVICES LTD. | $32,046 |

**REGINA HOUSING AUTHORITY (continued)**

| | |
|---|---|
| K G P CONSTRUCTION & MANAGEMENT LTD. | $89,333 |
| KITCHEN CRAFT - REGINA | $35,366 |
| KONE INC. | $36,834 |
| LEMIEUX, GERARD | $20,450 |
| LINDSEY, PAT | $74,023 |
| LORAAS DISPOSAL SERVICES LTD. | $60,218 |
| LYDALE CONSTRUCTION (1983) LTD. | $22,918 |
| MAJESTIC AIR INC. | $35,537 |
| MID WEST COMBUSTION | $32,322 |
| M-J DRYWALL & IMPROVEMENTS | $57,645 |
| PARKLAND CARPET ONE | $306,785 |
| PHOENIX ROOFING | $34,620 |
| PRESTIGE COMMERCIAL INTERIORS | $142,857 |
| REGINA, CITY OF | $4,230,358 |
| RICHARDSON LIGHTING | $67,774 |
| SASK TEL CMR | $66,953 |
| SASK. ENERGY CORPORATION | $1,062,387 |
| SASK. POWER CORPORATION | $1,235,455 |
| SASKATCHEWAN HOUSING CORPORATION | $1,491,547 |
| SECURITY KEY & LOCK SERVICE | $40,248 |
| SERBU SAND & GRAVEL LTD. | $30,914 |
| SEXAUER LTD. | $36,113 |
| STAR ELECTRIC (1990) LTD. | $95,115 |
| STONE HUTCHINSON ARCHITECTS | $41,218 |
| STORM LANDSCAPE CONTRACTORS | $23,587 |
| SYL PAINTING & DECORATING | $62,942 |
| THE LEGION OF FRONTIERSMAN | $163,045 |
| TOP OF THE LINE PLUMBING | $188,296 |
| TROJAN SECURITY SERVICES | $69,761 |
| WALTER'S INDUSTRIAL MECHANICAL | $58,902 |
| WELLDONE/TOWN & COUNTRY SERVICE | $95,695 |
| WESTRIDGE CONSTRUCTION LTD. | $43,545 |
| WOODLAND TREE SERVICES | $26,755 |
| ZEP MANUFACTURING | $38,018 |
| ZIEBART CONTRACTING | $33,075 |

**ROCANVILLE HOUSING AUTHORITY**

| | |
|---|---|
| KLASCHINSKY, DAN | $26,255 |
| ROCANVILLE, TOWN OF | $33,677 |

**ROCKGLEN HOUSING AUTHORITY**

| | |
|---|---|
| ROCKGLEN, TOWN OF | $22,214 |

**ROSETOWN HOUSING AUTHORITY**

| | |
|---|---|
| ROSETOWN, TOWN OF | $77,680 |

**SASKATCHEWAN HOUSING CORPORATION**
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| | |
|---|---|
| **ROSTHERN HOUSING AUTHORITY** | |
| FURNITURE CITY | $21,249 |
| ROSTHERN, TOWN OF | $62,903 |
| **SASKATCHEWAN HOUSING AUTHORITIES TERRITORY OPERATIONS - CENTRAL** | |
| ***SASK. ENERGY CORPORATION | 698,595.71 |
| ***SASK. POWER CORPORATION | 223,721.36 |
| SASKATOON HOUSING AUTHORITY | 187,559.69 |
| **SASKATOON HOUSING AUTHORITY** | |
| A-1 POWER DOORS | $20,472 |
| ACTION PLUMBING & HEATING | $257,088 |
| ALLAN CONSTRUCTION CO. LTD. | $200,435 |
| ALLAN, STEVE | $52,615 |
| ALPINE DECORATING | $55,786 |
| AL'S DIESEL GENERATOR | $22,405 |
| AMRE SUPPLY INC. | $52,191 |
| AMTECH ELECTRIC LTD. | $94,256 |
| BEEHIVE FLOORINGS GROUP | $201,091 |
| BOBBY'S BIRCHES | $42,894 |
| BRIGHTSTAR CONSTRUCTION | $181,131 |
| CAMCO INC. | $50,736 |
| CHAMPION JANITORIAL SERVICES | $39,612 |
| CHRIS' CONTRACTING | $27,359 |
| COAST WHOLESALE APPLIANCES | $43,829 |
| CORRY CLEAN LTD. | $23,313 |
| CUSTOM COUNTER TOPS LTD. | $65,484 |
| DELOITTE & TOUCHE LLP | $26,830 |
| DIANE'S INTERIORS | $54,008 |
| DOUGLBE'S LAWN SERVICE | $38,374 |
| FRAN'S PAINTING | $147,810 |
| HAID CONSTRUCTION LTD. | $131,041 |
| J.O.B. HEATING & AIR CONDITIONING | $26,712 |
| KONE INC. | $25,140 |
| KRUSHELINSKI, BRIAN | $112,976 |
| LAVAL FLOORING | $215,242 |
| LITEMORE DISTRIBUTORS SASKATOON | $53,992 |
| LITTLE RAINBOW ROOFING & RENOVATIONS | $53,800 |
| LORAAS' DISPOSAL SERVICES LTD. | $98,767 |
| MAYFAIR PAINT & GLASS LTD. | $45,182 |
| OTIS CANADA | $20,079 |
| PENNER, HARTLEY | $23,167 |
| PERFECTION PLUMBING | $30,530 |
| POWER CLEAN | $31,270 |
| PREMIUM LAWN CARE | $25,236 |
| PRIMETIME PAINTING | $85,969 |

| | |
|---|---|
| **SASKATOON HOUSING AUTHORITY (continued)** | |
| QUALITY DECORATORS | $73,869 |
| ROMPERLAND/WESTLUND REC. INC. | $30,113 |
| ROTO ROOTER | $35,707 |
| SASK TEL CMR | $72,406 |
| SASK. ENERGY CORPORATION | $1,059,434 |
| SASK. POWER CORPORATION | $35,159 |
| SASKATCHEWAN HOUSING CORPORATION | $47,743 |
| SASKATOON REPAIR SERVICES LTD. | $77,613 |
| SASKATOON, CITY OF - OFFICE OF THE CITY TREASURER | $2,496,466 |
| SASKATOON, CITY OF - UTILITIES DEPT. | $1,449,211 |
| SEARS | $45,284 |
| SERVICEMASTER | $93,753 |
| STEAMATIC OF SASKATOON | $49,654 |
| SULLY'S APPLIANCE REPAIR | $31,738 |
| THYSSEN ELEVATOR LIMITED | $55,641 |
| TREPP CONSTRUCTION | $48,035 |
| WINDOW WAREHOUSE | $49,680 |
| WOLSELEY MECHANICAL GROUP | $30,499 |
| WOZNIAK & SONS ENT. LTD. | $24,526 |
| **SHAUNAVON HOUSING AUTHORITY** | |
| DOMCO CONSTRUCTION INC. | $82,779 |
| SHAUNAVON, TOWN OF | $24,698 |
| **SHELLBROOK HOUSING AUTHORITY** | |
| SHELLBROOK, TOWN OF | $29,946 |
| **SPIRITWOOD HOUSING AUTHORITY** | |
| SPIRITWOOD, TOWN OF | $30,535 |
| **ST. BRIEUX HOUSING AUTHORITY** | |
| ST. BRIEUX, VILLAGE OF | $21,816 |
| **ST. LOUIS HOUSING AUTHORITY** | |
| COCHET, LAWRENCE | $26,659 |
| ST. LOUIS, VILLAGE OF | $37,231 |
| **ST. WALBURG HOUSING AUTHORITY** | |
| L'HEUREAUX, JERRY | $31,405 |
| ST. WALBURG, TOWN OF | $30,274 |
| **STAR CITY HOUSING AUTHORITY** | |
| STAR CITY, TOWN OF | $28,163 |
| STAR ELECTRIC | $20,492 |

**SASKATCHEWAN HOUSING CORPORATION**
**SUPPLIER PAYMENTS MADE BY HOUSING AUTHORITIES**
**FOR THE YEAR 2003**

**Listed are payees who received $20,000 or more from Housing Authorities for the provision of goods and services. Also reported are advances over $20,000 repaid by Housing Authority and Territory Operation offices to SHC: these inter-entity transactions are eliminated upon preparation of the Consolidated Financial Statements for Saskatchewan Housing Corporation. Payments marked *** are made on behalf of all Authorities within an administrative Territory.**

| | |
|---|---|
| **STOUGHTON HOUSING AUTHORITY** | |
| STOUGHTON, TOWN OF | $30,514 |
| **STURGIS HOUSING AUTHORITY** | |
| STURGIS, TOWN OF | $24,275 |
| **SWIFT CURRENT HOUSING AUTHORITY** | |
| ALL INTERIORS | $24,905 |
| C. PILAT HOLDINGS LTD. | $25,843 |
| CARPETLAND FLOORS LTD. | $70,398 |
| D.W.WALLACE CONSTRUCTION | $63,630 |
| DOMCO CONSTRUCTION INC. | $77,149 |
| DON PARKER CONSULTING SERVICES | $73,632 |
| PIERCE ROOFING | $23,423 |
| ***SASK TEL CMR | $32,595 |
| ***SASK. ENERGY CORPORATION | $576,769 |
| ***SASK. POWER CORPORATION | $312,751 |
| SWIFT CURRENT, CITY OF | $2,695,099 |
| VICTORIA MEDICAL ALERT | $193,732 |
| WEISS, ED | $29,704 |
| WHIRLPOOL CANADA INC. | $57,785 |
| **PLAINS HOUSING AUTHORITY** | |
| NEISNER PROPERTIES INC. | $33,128 |
| **TISDALE HOUSING AUTHORITY** | |
| FANTASY FLOORING | $63,927 |
| J.T. PLUMBING & HEATING LTD. | $24,048 |
| SASK. ENERGY CORPORATION | $90,815 |
| SASK. POWER CORPORATION | $66,752 |
| SASKATCHEWAN HOUSING CORPORATION | $31,499 |
| TISDALE, TOWN OF | $122,761 |
| **TREELINE HOUSING AUTHORITY** | |
| ***SASK. POWER CORPORATION | $243,136 |
| SASKATCHEWAN HOUSING CORPORATION | $737,477 |
| **UNITY HOUSING AUTHORITY** | |
| HEITT'S PLUMBING & HEATING | $20,939 |
| J.B. MANAGEMENT SERVICES | $29,098 |
| UNITY, TOWN OF | $53,205 |
| **WADENA HOUSING AUTHORITY** | |
| WADENA, TOWN OF | $48,517 |
| **WAKAW HOUSING AUTHORITY** | |
| WAKAW, TOWN OF | $37,092 |
| **WALDHEIM HOUSING AUTHORITY** | |
| WALDHEIM, TOWN OF | $32,185 |
| **WARMAN HOUSING AUTHORITY** | |
| WARMAN, TOWN OF | $61,254 |
| **WATROUS HOUSING AUTHORITY** | |
| WATROUS, TOWN OF | $61,608 |
| **WATSON HOUSING AUTHORITY** | |
| WATSON, TOWN OF | $47,346 |
| **WAWOTA HOUSING AUTHORITY** | |
| WAWOTA, TOWN OF | $24,363 |
| **WEYBURN HOUSING AUTHORITY** | |
| KARLSON'S PAINTING | $104,309 |
| MAAS MADE WOODWORKS | $24,033 |
| MHM HOLDINGS | $24,075 |
| MOOSE JAW HOUSING AUTHORITY | $61,671 |
| QUALITY PLUMBING & HEATING LTD. | $44,734 |
| ***SASK TEL CMR | $20,245 |
| ***SASK. ENERGY CORPORATION | $498,462 |
| ***SASK. POWER CORPORATION | $303,244 |
| WEYBURN CARPET ONE | $33,714 |
| WEYBURN REVIEW | $37,638 |
| WEYBURN, CITY OF | $328,352 |
| **WHITEWOOD HOUSING AUTHORITY** | |
| WHITEWOOD, TOWN OF | $35,693 |
| **WILKIE HOUSING AUTHORITY** | |
| WILKIE, TOWN OF | $24,276 |
| **WILLOW BUNCH HOUSING AUTHORITY** | |
| WILLOW BUNCH, TOWN OF | $21,035 |
| **WYNYARD HOUSING AUTHORITY** | |
| INTERIOR DÉCOR | $29,478 |
| WYNYARD, TOWN OF | $56,845 |
| **YORKTON HOUSING AUTHORITY** | |
| IRV'S PAINTING & DECORATING | $19,190 |
| ***SASK TEL CMR | $25,898 |
| ***SASK. ENERGY CORPORATION | $801,797 |
| ***SASK. POWER CORPORATION | $428,059 |
| SASKATCHEWAN HOUSING CORPORATION | $136,247 |
| STAN'S ROOFING & RENOVATIONS | $44,253 |
| YORKTON, CITY OF | $355,379 |

**SASKATCHEWAN HOUSING CORPORATION**
**GRANT PAYMENTS MADE BY THE CORPORATION**
**FOR THE YEAR 2003**

**Listed are payees who received $5,000 or more in grants and subsidies from the Corporation.**

| | |
|---|---|
| ADELLE HOUSE | $125,788 |
| AL RITCHIE HOUSING | $30,357 |
| ALL-4-ONE CO-OP LTD. | $7,674 |
| AMAN HOUSE | $9,770 |
| ARBORFIELD SPECIAL CARE LODGE | $51,335 |
| ARGYLE PARK HOUSING CO-OP | $212,849 |
| ASSINIBOINE VALLEY DISTRICT HEALTH | $18,311 |
| BATTLEFORDS INTERVAL HOUSE | $19,400 |
| BATTLEFORDS RESIDENTIAL SERVICES INC. | $48,029 |
| BATTLEFORDS URBAN NATIVE HOUSING CORPORATION | $520,305 |
| BETHANY MANOR | $197,954 |
| BETHANY PIONEER VILLAGE INC. | $35,181 |
| BIGGAR NURSING HOME | $30,104 |
| BIRCHVIEW HOME | $37,630 |
| BROADVIEW AND DISTRICT CENTENNIAL | $36,099 |
| CANADIAN DEAF/BLIND RUBELLA | $22,554 |
| CANADIAN THEOLOGICAL SEMINARY | $47,521 |
| CATHEDRAL COURTS | $101,979 |
| CENTENNIAL SPECIAL CARE HOME | $28,111 |
| CENTRAL BUTTE AND DISTRICT REGENCY MANOR INC. | $29,712 |
| CENTRAL PLAINS HEALTH DISTRICT | $150,000 |
| CENTRAL URBAN METIS FEDERATION (1993) INC. | $197,170 |
| CHESHIRE HOMES - REGINA SOCIETY | $17,261 |
| CHESHIRE HOMES OF SASKATOON | $13,700 |
| CHIP AND DALE HOUSING INC. | $40,983 |
| CIRCLE DRIVE SPECIAL CARE HOME | $57,229 |
| CITIZENS ALL ASSOCIATION | $40,516 |
| COLUMBUS HOUSE | $49,897 |
| COMMUNITY ACTION CO-OP LTD. | $15,125 |
| CONNAUGHT VILLAGE HOUSING CO-OP | $30,177 |
| CONSOLATION MANOR INC. | $105,178 |
| COOPERATIVE D'HABITATION VILLA | $81,502 |
| COREVIEW HOUSING CO-OPERATIVE | $12,989 |
| CORNERSTONE HOUSING CORP. | $10,890 |
| CORNWALL VILLAGE HOUSING CO-OP | $50,000 |
| CRESTVIEW HOUSING CO-OPERATIVE | $52,945 |
| CUTKNIFE AND DISTRICT SPECIAL CARE | $28,140 |
| DEER PARK VILLA GROUP HOME | $25,494 |
| DREAMCATCHER HOUSING CO-OP LTD. | $25,531 |
| EASTVIEW HOUSING ASSOCIATION | $347,818 |
| EDWARDS SOCIETY INC. | $20,158 |
| EHRLO COMMUNITY SERVICES INC. | $68,039 |
| ELIM LODGE INC. | $20,085 |
| ELMWOOD RESIDENCES | $84,660 |
| ESQUIRE HOUSING CO-OP LTD. | $9,524 |
| ESTEVAN GROUP HOME | $23,278 |
| FAITH BAPTIST PLACE INC. | $164,670 |
| FILLMORE SPECIAL CARE HOME INC. | $17,468 |
| FIRST BAPTIST PLACE | $175,487 |
| FOAM LAKE JUBILEE HOME | $10,933 |
| FORGIE BAY | $177,726 |
| GABRIEL HOUSING CORPORATION | $1,933,564 |
| GAIL STEWART HOUSING CO-OP | $118,422 |
| GAINSBOROUGH AND AREA HEALTH | $16,125 |
| GATEWAY LODGE INC. | $16,994 |
| GOLDEN PRAIRIE HOME LTD. | $18,157 |
| GOLDEN YEARS LODGE | $151,171 |
| GOODWILL MANOR | $44,834 |
| GRACE LUTHERAN PLACE INC. | $46,826 |
| GRAVELBOURG BON AMI INC. | $20,157 |
| HAGUE SENIORS HOUSING | $35,980 |
| HAND IN HAND HOUSING CO-OP LTD. | $6,858 |
| HECTOR TROUT HOUSING CO-OP | $176,329 |
| HERB BASSETT HOME | $70,649 |
| HERBERT GROUP HOME | $27,448 |
| HERBERT NURSING HOME | $19,049 |
| HERITAGE MANOR | $94,812 |
| HIGHLAND PARK HOUSING | $63,718 |
| HOMES OF HOPE HOUSING CO-OPERATIVE | $26,216 |
| HUMBOLDT KINSMEN HOUSING | $83,474 |
| IDYLWYLD SENIOR CITIZENS LODGE | $41,432 |
| ILARION RESIDENCE | $69,236 |
| INVERMAY NURSING HOME | $8,497 |
| JUBILEE LODGE - ESTON | $31,372 |
| JUBILEE LODGE - KINISTINO | $24,188 |
| KAMSACK AND DISTRICT NURSING | $8,948 |
| KELVINDELL LODGE | $10,681 |
| L. GERVAIS MEMORIAL HEALTH | $18,936 |
| LA LOCHE COMMUNITY DEVELOPMENT CORPORATION | $211,139 |
| LA LOCHE NON-PROFIT HOUSING CORPORATION | $40,807 |
| LAKESIDE MANOR CARE HOME | $26,227 |
| LAKEVIEW PIONEER LODGE | $11,885 |
| LAKEWOOD LODGE INC. | $36,919 |
| LAKEWOOD MANOR HOUSING CO-OP | $158,651 |
| LAMPMAN COMMUNITY HEALTH | $25,532 |
| LANGENBURG & DISTRICT | $19,663 |
| LEOVILLE & DISTRICT | $15,211 |
| LLOYDMINSTER AND DISTRICT SENIOR CITIZENS | $53,403 |
| LLOYDMINSTER METIS HOUSING GROUP INC. | $757,207 |
| LUCKY LAKE & DISTRICT HEALTH CARE | $16,125 |
| LUMSDEN AND DISTRICT HERITAGE HOME | $28,039 |
| LUTHER CARE COMMUNITIES | $25,923 |
| LUTHERAN SUNSET HOMES | $702,359 |
| MACKENZIE SOCIETY VENTURES LTD. | $26,382 |
| MAIDSTONE GROUP HOME SOCIETY | $21,504 |
| MALLARD DIVERSIFIED SERVICES | $45,138 |
| MANOIR MARCHILDON INC. | $52,176 |
| MARTIN LUTHER HOUSING CORPORATION | $147,871 |

**SASKATCHEWAN HOUSING CORPORATION**
**GRANT PAYMENTS MADE BY THE CORPORATION**
**FOR THE YEAR 2003**

**Listed are payees who received $5,000 or more in grants and subsidies from the Corporation.**

| | |
|---|---|
| MARYFIELD SUNRISE VILLA | $20,630 |
| MCCLURE PLACE ASSOCIATION | $146,129 |
| MEADOW LAKE NATIVE URBAN HOUSING CORPORATION | $607,804 |
| MEADOW LARK HOUSING CO-OP | $79,952 |
| MELFORT AND DISTRICT LEGION HOUSING | $25,115 |
| MELVILLE LEGION MANOR INC. | $227,998 |
| MENNONITE NURSING HOMES | $72,355 |
| NAMERIND HOUSING CORPORATION | $1,533,880 |
| NEW HOPE HOUSING CO-OP LTD. | $5,725 |
| NEW ROOTS HOUSING CO-OPERATIVE | $23,180 |
| NEW START HOUSING CO-OP LTD. | $7,020 |
| NEWHOPE PIONEER LODGE | $36,920 |
| NIPAWIN & DISTRICT SERVICES TO THE HANDICAPPED | $22,649 |
| NIPAWIN RIVERSIDE MANOR INC. | $28,915 |
| NORQUAY NURSING HOME | $7,648 |
| NORTHERN SPRUCE HOUSING CORPORATION | $10,000 |
| NORTHLAND PIONEER LODGE | $29,803 |
| NORWEST PLACE HOUSING CO-OP | $150,115 |
| NUTANA VETERANS' HOUSING LTD. | $38,105 |
| OLIVER LODGE | $7,299 |
| OLIVER PLACE | $52,845 |
| OUTLOOK AND DISTRICT PIONEER HOME | $19,691 |
| OUTLOOK GROUP HOME | $17,030 |
| PINE RIDGE MANOR | $19,565 |
| PINEVIEW LODGE | $125,351 |
| PIPESTONE KIN-ABILITY CENTRE | $25,892 |
| PLEASANT HILL/BERRYRIDGE YWCA SASKATOON | $172,017 |
| PRAIRIE MANOR INC. | $14,768 |
| PRAIRIE SPIRIT HOUSING | $21,264 |
| PRAIRIE VIEW HEALTH CENTRE | $17,112 |
| PRAIRIE VIEW LODGE | $13,885 |
| PREECEVILLE LIONS HOUSING | $11,078 |
| PRINCE ALBERT COMMUNITY HOUSING SOCIETY INC. | $1,117,150 |
| PRINCE ALBERT GROUP HOME | $63,059 |
| PRINCE ALBERT INDIAN METIS FRIENDSHIP CENTRE | $108,000 |
| PUFFER SPECIAL CARE HOME | $17,112 |
| QU'APPELLE VALLEY HOUSING CORPORATION | $17,574 |
| QUINT DEVELOPMENT CORPORATION | $417,828 |
| R.J DAVIDSON HOUSING | $310,417 |
| RABBIT LAKE AND DISTRICT NURSING | $17,112 |
| RAIL CITY INDUSTRIES INC. | $33,384 |
| RAINBOW HOUSING CO-OPERATIVE | $270,660 |
| RED DEER LODGE | $40,000 |
| REDVERS GROUP HOME | $28,226 |
| REGINA LUTHERAN HOME | $9,888 |
| REGINA PIONEER VILLAGE | $323,359 |
| REGINA QU'APPELLE REGIONAL HEALTH AUTHORITY | $7,769 |
| REGINA TRANSITION WOMEN'S SOCIETY | $5,710 |
| REGINA UKRANIAN ORTHODOX HOUSING CORPORATION | $271,480 |
| RIVERBANK DEVELOPMENT CORPORATION | $233,697 |
| RIVERSDALE KIWANIS MANOR | $134,968 |
| RIVERSIDE SENIOR MANOR | $100,124 |
| ROSE VALLEY AND DISTRICT SPECIAL CARE HOME | $17,112 |
| ROSETOWN GROUP HOME | $48,437 |
| ROSEWOOD HOUSING CO-OP | $158,384 |
| ROSS STREET TERRACE | $30,112 |
| ROSTHERN COUNTRY GARDENS | $28,393 |
| SACRED HEART MANOR INC. | $225,118 |
| SANTA MARIA SENIOR CITIZENS HOME | $63,198 |
| SASKATOON CONVALESCENT HOME | $52,927 |
| SASKATOON HABITAT FOR HUMANITY | $144,000 |
| SASKATOON HOUSING COALITION | $21,115 |
| SASKATOON SOCIETY FOR AUTISM | $23,718 |
| SASKATOON SOCIETY FOR THE PROTECTION OF CHILDREN INC. | $50,023 |
| SASKNATIVE RENTALS INC. | $1,355,186 |
| SELO GARDENS | $11,100 |
| SHAUNAVON GROUP HOME | $20,506 |
| SHEPHERD'S VILLA INC. | $33,452 |
| SILVERWOOD ESTATES HOUSING CO-OP | $95,609 |
| SOUTH EAST SASK. HOUSING CO-OP | $43,770 |
| SOUTH SASKATCHEWAN INDEPENDENT LIVING CENTRE | $582,424 |
| SOUTHWEST HOMES FOR THE HANDICAPPED | $24,375 |
| SPRUCE MANOR SPECIAL CARE HOME | $45,007 |
| ST. BRIEUX SPECIAL CARE HOME | $125,221 |
| ST. GEORGE'S SENIOR CITIZENS CENTRE | $38,142 |
| ST. PAUL LUTHERAN HOME | $36,156 |
| STORIE MANOR (SENIOR CITIZENS) | $45,626 |
| T. EATON GARDENS HOUSING INC. | $112,395 |
| TAMARA'S HOUSE SERVICES FOR SEXUAL ABUSE SURVIVORS | $23,278 |
| TERRA HOUSING CO-OPERATIVE | $106,059 |
| THE BEA FISHER CENTRE INC | $22,164 |
| THE FAMILY HEALING CIRCLE LODGE INC. | $46,687 |
| THE GEORGE TAYLOR HOUSING CO-OP | $352,622 |
| THE NORTHERN TEACHER EDUCATION PROGRAM COMMITTEE | $356,854 |
| THEODORE HEALTH CENTRE | $15,211 |
| TISDALE & DISTRICT HOUSING CO. | $48,325 |
| TOUCHWOOD QU'APPELLE HEALTH DISTRICT BOARD | $28,892 |
| TRANSCONA PARK | $209,153 |
| VALLEY ACTION INDUSTRIES | $23,568 |
| WATERSTON HOUSE | $189,031 |
| WAWOTA AND DISTRICT SPECIAL CARE | $32,042 |
| WEBER HOUSE | $15,292 |
| WENEEDA PARK LODGE | $35,115 |
| WEST CENTRAL INDUSTRIES INC. | $50,421 |
| WESTRIDGE VILLAGE | $184,576 |
| WEYBURN AND DISTRICT SPECIAL CARE | $54,126 |

**SASKATCHEWAN HOUSING CORPORATION**
**GRANT PAYMENTS MADE BY THE CORPORATION**
**FOR THE YEAR 2003**

**Listed are payees who received $5,000 or more in grants and subsidies from the Corporation.**

| | |
|---|---|
| WEYBURN GROUP HOME | $22,580 |
| WHEATLAND LODGE | $99,750 |
| WHISPERING PINE PLACE INC. | $40,802 |
| WHITEWOOD AND DISTRICT NURSING HOME | $29,075 |
| WILKIE & DISTRICT NURSING HOME | $25,601 |
| WILKIE INDEPENDENT LIVING | $22,808 |
| WILLIAM BOOTH SPECIAL CARE HOME | $32,734 |
| WILLIAM MILNE PLACE | $77,396 |
| YORKTON & DISTRICT NURSING HOME | $48,074 |
| YORKTON GROUP HOME | $20,867 |
| YORKTON HOUSING CORPORATION | $159,828 |
| YORKTON PARKLAND HOUSING SOCIETY | $5,380 |
| YWCA PRINCE ALBERT | $20,193 |
| YWCA WESTRIDGE SASKATOON | $87,407 |

**SASKATCHEWAN HOUSING CORPORATION**
**GRANT PAYMENTS MADE BY HOUSING AUTHORITIES**
**FOR THE YEAR 2003**

**Listed are payees who received $5,000 or more from Housing Authorities for grants and subsidies.**

| | |
|---|---|
| **REGINA HOUSING AUTHORITY** | |
| HI-RISE DEVELOPMENTS LTD. | $56,957 |
| ROBERTS PROPERTIES INC. | $21,490 |
| **SASKATOON HOUSING AUTHORITY** | |
| GRAND CENTRAL PLAZA LTD. | $45,252 |
| REMAI REALTY CORPORATION | $105,710 |
| TURANICH ACQUISITIONS MGT. INC. | $236,116 |
| **YORKTON HOUSING AUTHORITY** | |
| TOWER HOLDINGS | $30,760 |
| WEBER'S CONSTRUCTION | $37,747 |

**SASKATCHEWAN HOUSING CORPORATION**
**OTHER PAYMENTS MADE BY THE CORPORATION**
**FOR THE YEAR 2003**

**Listed are payees who received $20,000 or more for items not included in the above categories.**
**Payments may include investments and debt servicing and employee related items.**

| | |
|---|---|
| RECEIVER GENERAL FOR CANADA | $257,671 |
| ROYAL BANK | $13,076,334 |
| SASKATCHEWAN DEPARTMENT OF FINANCE | $62,605,301 |

**SASKATCHEWAN HOUSING CORPORATION**
**OTHER PAYMENTS MADE BY HOUSING AUTHORITIES**
**FOR THE YEAR 2003**

**Listed are payees who received $20,000 or more from Housing Authorities for items not included in the above categories.**
**Payments may include employee related items.**

| | |
|---|---|
| **ESTEVAN HOUSING AUTHORITY** | |
| RECEIVER GENERAL FOR CANADA | $35,016 |
| **HUMBOLDT HOUSING AUTHORITY** | |
| RECEIVER GENERAL FOR CANADA | $64,381 |
| **KINDERSLEY HOUSING AUTHORITY** | |
| RECEIVER GENERAL FOR CANADA | $29,380 |
| **LLOYDMINSTER HOUSING AUTHORITY** | |
| CAPITAL PENSION & BENEFITS | $21,269 |
| RECEIVER GENERAL FOR CANADA | $49,686 |
| **MEADOW LAKE HOUSING AUTHORITY** | |
| CAPITAL PENSION & BENEFITS | $29,152 |
| GREAT WEST LIFE ASSURANCE | $21,415 |
| RECEIVER GENERAL FOR CANADA | $47,123 |
| **MELFORT HOUSING AUTHORITY** | |
| CAPITAL PENSION & BENEFITS | $52,731 |
| GREAT WEST LIFE ASSURANCE | $30,219 |
| RECEIVER GENERAL FOR CANADA | $100,624 |
| **MELVILLE HOUSING AUTHORITY** | |
| CAPITAL PENSION & BENEFITS | $23,272 |
| RECEIVER GENERAL FOR CANADA | $74,823 |
| **MOOSE JAW HOUSING AUTHORITY** | |
| CAPITAL PENSION & BENEFITS | $99,987 |
| GREAT WEST LIFE ASSURANCE | $59,440 |
| RECEIVER GENERAL FOR CANADA | $316,917 |
| SASK. WORKER'S COMPENSATION | $22,519 |
| **NIPAWIN HOUSING AUTHORITY** | |
| RECEIVER GENERAL FOR CANADA | $32,378 |
| **NORTH BATTLEFORD HOUSING AUTHORITY** | |
| GREAT WEST LIFE ASSURANCE | $49,669 |
| CAPITAL PENSION & BENEFITS | 75482.18 |
| **OUTLOOK HOUSING AUTHORITY** | |
| RECEIVER GENERAL FOR CANADA | $22,139 |
| **PRINCE ALBERT HOUSING AUTHORITY** | |
| CAPITAL PENSION & BENEFITS | $120,919 |
| GREAT WEST LIFE ASSURANCE | $72,350 |
| RECEIVER GENERAL FOR CANADA | $233,729 |
| **REGINA HOUSING AUTHORITY** | |
| CAPITAL PENSION & BENEFITS | $178,307 |
| GREAT WEST LIFE ASSURANCE | $120,341 |
| RECEIVER GENERAL FOR CANADA | $571,396 |
| SASK. WORKER'S COMPENSATION | $26,871 |
| SGEU | $22,705 |
| **ROSETOWN HOUSING AUTHORITY** | |
| RECEIVER GENERAL FOR CANADA | $26,696 |
| **SASKATOON HOUSING AUTHORITY** | |
| CAPITAL PENSION & BENEFITS | $229,595 |
| GREAT WEST LIFE ASSURANCE | $144,855 |
| RECEIVER GENERAL FOR CANADA | $753,819 |
| SASK. WORKER'S COMPENSATION | $34,726 |
| **SWIFT CURRENT HOUSING AUTHORITY** | |
| CAPITAL PENSION & BENEFITS | $41,208 |
| GREAT WEST LIFE ASSURANCE | $23,597 |
| RECEIVER GENERAL FOR CANADA | $92,710 |
| **TERRITORY OPERATIONS - PLAINS** | |
| CAPITAL PENSION & BENEFITS | $42,071 |
| RECEIVER GENERAL FOR CANADA | $101,110 |
| **TISDALE HOUSING AUTHORITY** | |
| RECEIVER GENERAL FOR CANADA | $50,749 |
| **TREELINE HOUSING AUTHORITY** | |
| CAPITAL PENSION & BENEFITS | $110,339 |
| GREAT WEST LIFE ASSURANCE | $78,038 |
| RECEIVER GENERAL FOR CANADA | $200,182 |
| **WEYBURN HOUSING AUTHORITY** | |
| CAPITAL PENSION & BENEFITS | $41,247 |
| GREAT WEST LIFE ASSURANCE | $27,777 |
| RECEIVER GENERAL FOR CANADA | $114,528 |
| **YORKTON HOUSING AUTHORITY** | |
| CAPITAL PENSION & BENEFITS | $65,835 |
| GREAT WEST LIFE ASSURANCE | $40,499 |
| RECEIVER GENERAL FOR CANADA | $239,756 |

*Saskatchewan Housing Corporation*

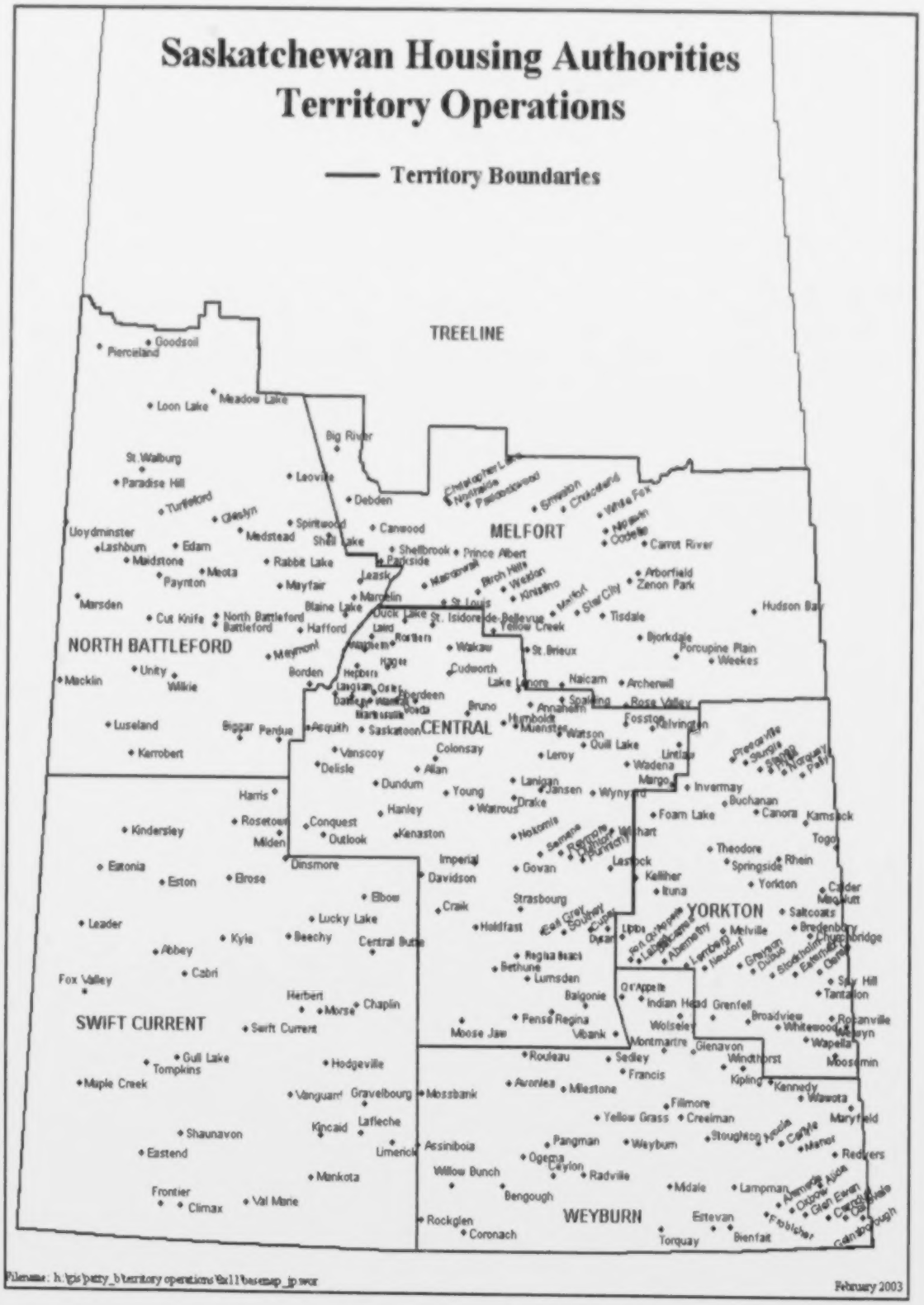
*Consolidation Schedule*
*Corporate and Housing Authority Financial Statements*

*For the year ended December 31, 2003*

Saskatchewan
Housing
Corporation

An Agency of
Community Resources
and Employment

# Saskatchewan Housing Authorities
# Territory Operations


Territory Boundaries
TREELINE
MELFORT
NORTH BATTLEFORD
CENTRAL
YORKTON
SWIFT CURRENT
WEYBURN
Goodsoil
Pierceland
Loon Lake
Meadow Lake
Big River
St Walburg
Paradise Hill
Leoville
Debden
Turtleford
Glaslyn
Spiritwood
Canwood
Shell Lake
Loydminster
Lashburn
Edam
Maidstone
Meota
Paynton
Rabbit Lake
Mayfair
Marsden
Cut Knife
North Battleford
Battleford
Hafford
Blaine Lake
Duck Lake
Laird
Rosthern
Meyronne
Macklin
Unity
Wilkie
Borden
Hepburn
Langham
Saskatoon
Luseland
Biggar
Perdue
Asquith
Karrobert
Vanscoy
Colonsay
Delisle
Allan
Dundum
Young
Harris
Rosetown
Conquest
Outlook
Kenaston
Hanley
Watrous
Kindersley
Milden
Dinsmore
Imperial
Davidson
Govan
Drake
Lanigan
Jansen
Wynyard
Leroy
Quill Lake
Wadena
Lintlaw
Margo
Invermay
Foam Lake
Buchanan
Canora
Kamsack
Togo
Theodore
Springside
Rhein
Yorkton
Calder
Meadow Lake
Saltcoats
Bredenbury
Churchbridge
Esterhazy
Gerald
Sturgis
Norquay
Pelly
Preeceville
Stenen
Silver Hill
Tantallon
Estonia
Eston
Elrose
Elbow
Leader
Lucky Lake
Kyle
Beechy
Central Butte
Abbey
Cabri
Fox Valley
Herbert
Morse
Chaplin
Swift Current
Gull Lake
Tompkins
Maple Creek
Hodgeville
Vanguard
Gravelbourg
Mossbank
Shaunavon
Eastend
Kincaid
Lafleche
Limerick
Frontier
Climax
Val Marie
Mankota
Strasbourg
Craik
Holdfast
Regina Beach
Bethune
Lumsden
Balgonie
Pense
Regina
Moose Jaw
Vibank
Qu'Appelle
Indian Head
Grenfell
Broadview
Wolseley
Montmartre
Glenavon
Sedley
Francis
Rouleau
Avonlea
Milestone
Windthorst
Kipling
Kennedy
Wawota
Fillmore
Yellow Grass
Creelman
Maryfield
Stoughton
Carlyle
Redvers
Pangman
Weyburn
Assiniboia
Ogema
Willow Bunch
Bengough
Rockglen
Coronach
Radville
Midale
Lampman
Estevan
Torquay
Frobisher
Glen Ewen
Oxbow
Alameda
Arcola
Carnduff
Gainsborough
Wapella
Moosomin
Whitewood
Broadview
Grenfell
Tantallon
Silver Hill
Rocanville
Esterhazy
Churchbridge
Bredenbury
Saltcoats
Melville
Yorkton
Calder
Meadow Lake
Togo
Kamsack
Canora
Invermay
Buchanan
Foam Lake
Wadena
Margo
Lintlaw
Preeceville
Sturgis
Stenen
Norquay
Pelly
Wynyard
Jansen
Drake
Lanigan
Leroy
Quill Lake
Watrous
Hanley
Kenaston
Outlook
Conquest
Rosetown
Milden
Harris
Kindersley
Dinsmore
Imperial
Davidson
Govan
Lestock
Kelliher
Ituna
Theodore
Springside
Rhein
Foam Lake
Canora
Kamsack
Togo
Yorkton
Calder
Meadow Lake
Saltcoats
Bredenbury
Churchbridge
Esterhazy
Gerald
Sturgis
Norquay
Pelly
Preeceville
Stenen
Silver Hill
Tantallon
Rocanville
Esterhazy
Wapella
Moosomin
Whitewood
Broadview
Grenfell
Indian Head
Wolseley
Montmartre
Glenavon
Windthorst
Kipling
Kennedy
Wawota
Maryfield
Carlyle
Redvers
Stoughton
Weyburn
Pangman
Assiniboia
Ogema
Willow Bunch
Bengough
Rockglen
Coronach
Radville
Midale
Lampman
Estevan
Torquay
Frobisher
Glen Ewen
Oxbow
Alameda
Arcola
Carnduff
Gainsborough
Milestone
Avonlea
Sedley
Francis
Rouleau
Balgonie
Pense
Regina
Moose Jaw
Vibank
Qu'Appelle
Lumsden
Bethune
Regina Beach
Strasbourg
Craik
Holdfast
Fillmore
Yellow Grass
Creelman
Maryfield
Stoughton
Carlyle
Redvers
Pangman
Weyburn
Assiniboia
Ogema
Willow Bunch
Bengough
Rockglen
Coronach
Radville
Midale
Lampman
Estevan
Torquay
Frobisher
Glen Ewen
Oxbow
Alameda
Arcola
Carnduff
Gainsborough
Mossbank
Gravelbourg
Vanguard
Hodgeville
Gull Lake
Tompkins
Maple Creek
Swift Current
Herbert
Morse
Chaplin
Shaunavon
Eastend
Kincaid
Lafleche
Limerick
Frontier
Climax
Val Marie
Mankota
Abbey
Cabri
Fox Valley
Leader
Lucky Lake
Kyle
Beechy
Central Butte
Elbow
Estonia
Eston
Elrose
Kindersley
Milden
Harris
Rosetown
Conquest
Outlook
Kenaston
Hanley
Watrous
Young
Allan
Dundum
Delisle
Vanscoy
Colonsay
Luseland
Biggar
Perdue
Asquith
Saskatoon
Karrobert
Macklin
Unity
Wilkie
Borden
Hepburn
Langham
Rosthern
Meyronne
Laird
Hafford
Battleford
North Battleford
Cut Knife
Marsden
Paynton
Meota
Maidstone
Rabbit Lake
Mayfair
Marcelin
Blaine Lake
Duck Lake
St. Isidore-de-Bellevue
Yellow Creek
St. Brieux
Wakaw
Cudworth
Lake Lenore
Naicam
Archerwill
Bruno
Annaheim
Humboldt
Muenster
Watson
Spalding
Rose Valley
Fosston
Calvington
Porcupine Plain
Weekes
Bjorkdale
Tisdale
Star City
Melfort
Kinistino
Weldon
Birch Hills
Marcelwell
Leask
Parkside
Shellbrook
Prince Albert
Canwood
Spiritwood
Shell Lake
Loydminster
Lashburn
Edam
Maidstone
Meota
Paynton
Rabbit Lake
Mayfair
Marsden
Cut Knife
North Battleford
Battleford
Hafford
Blaine Lake
Duck Lake
Laird
Rosthern
Meyronne
Macklin
Unity
Wilkie
Borden
Hepburn
Langham
Saskatoon
Luseland
Biggar
Perdue
Asquith
Karrobert
Vanscoy
Colonsay
Delisle
Allan
Dundum
Young
Harris
Rosetown
Conquest
Outlook
Kenaston
Hanley
Watrous
Kindersley
Milden
Dinsmore
Imperial
Davidson
Govan
Drake
Lanigan
Jansen
Wynyard
Leroy
Quill Lake
Wadena
Lintlaw
Margo
Invermay
Foam Lake
Buchanan
Canora
Kamsack
Togo
Theodore
Springside
Rhein

***Saskatchewan Housing Corporation (SHC)***
***Consolidation Schedule - Corporate and Housing Authority Financial Statements***
***For the year ended December 31, 2003***

| | Territory Operations - Central | Estevan Housing Authority | Humboldt Housing Authority | Kindersley Housing Authority |
|---|---|---|---|---|
| **Statement of Operations and Changes in Net Assets** | | | | |
| *Revenues:* | | | | |
| Rents and other income | 5,519,681 | 1,098,084 | 651,964 | 473,517 |
| Land sales | | | | |
| Federal, provincial and other contributions | | | | |
| | 5,519,681 | 1,098,084 | 651,964 | 473,517 |
| *Expenditures:* | | | | |
| Maintenance and rejuvenation | 2,068,353 | 445,019 | 283,946 | 417,188 |
| Grants in lieu of property taxes | 944,211 | 191,806 | 128,752 | 86,187 |
| Utilities | 1,474,438 | 309,443 | 164,186 | 131,796 |
| Other operating | 1,433,142 | 322,007 | 257,074 | 150,476 |
| Total operating | 5,920,144 | 1,268,275 | 833,958 | 785,647 |
| Grants and subsidies | 22,568 | | | |
| Interest expense | | | | |
| Amortization of investment in properties | | | | |
| Cost of land sales | | | | |
| Loss provisions (recoveries) and other | | | | |
| | 5,942,712 | 1,268,275 | 833,958 | 785,647 |
| *Excess of revenues over expenditures (expenditures over revenues)* | (423,031) | (170,191) | (181,994) | (312,130) |
| *Net assets (deficit), beginning of year* | (263,272) | (124,817) | (253,538) | (225,072) |
| *Recovery of deficit from SHC (payment of surplus to SHC)* | 260,613 | 124,817 | 252,442 | 225,072 |
| *Net assets (deficit), end of year* | (425,690) | (170,191) | (183,090) | (312,130) |
| **Statement of Financial Position** | | | | |
| *Assets:* | | | | |
| Investment in properties | | | | |
| Land | | | | |
| System development | | | | |
| Loans receivable | | | | |
| Accountable advances provided by SHC | | | | |
| Accounts receivable | 649,847 | 26,760 | 41,301 | 36,281 |
| Cash and cash equivalents | 3,600 | 116,512 | 37,312 | 0 |
| *Total Assets* | 653,447 | 143,272 | 78,613 | 36,281 |
| *Liabilities, Deferred Contributions and Net Assets* | | | | |
| *Liabilities and Deferred Contributions:* | | | | |
| Long-term debt | | | | |
| Accountable advances provided by SHC | 735,248 | 227,197 | 148,436 | 223,721 |
| Accounts payable and accruals | 343,889 | 86,266 | 113,267 | 124,690 |
| Land profits holding account | | | | |
| Life interest agreements | | | | |
| Deferred contributions | | | | |
| *Total Liabilities and Deferred Contributions* | 1,079,137 | 313,463 | 261,703 | 348,411 |
| *Net assets (deficit)* | (425,690) | (170,191) | (183,090) | (312,130) |
| *Total Liabilities, Deferred Contributions and Net Assets* | 653,447 | 143,272 | 78,613 | 36,281 |

**Notes:**

1 Housing authorities are corporate entities, established pursuant to subsection 18(1) of The Saskatchewan Housing Corporation Act. Their mandate is to manage and operate housing assets assigned to them based on Management Agreements entered into with SHC.

2 Territory Operations offices, generally established in conjunction with a host housing authority, provide management services on behalf of housing authorities in neighbouring communities. Territory Operations - Central provides services from a Saskatoon office. Treeline Housing Authority provides services to housing authorities in northern Saskatchewan, from the SHC regional office in Prince Albert.

***Saskatchewan Housing Corporation (SHC)***
***Consolidation Schedule - Corporate and Housing Authority Financial Statements***
***For the year ended December 31, 2003***

| | Lloydminster Housing Authority | Meadow Lake Housing Authority | Melfort Housing Authority | Territory Operations - Melfort | Melville Housing Authority |
|---|---|---|---|---|---|
| **Statement of Operations and Changes in Net Assets** | | | | | |
| *Revenues:* | | | | | |
| Rents and other income | 1,028,000 | 873,076 | 948,658 | 2,691,895 | 681,479 |
| Land sales | | | | | |
| Federal, provincial and other contributions | | | | | |
| | 1,028,000 | 873,076 | 948,658 | 2,691,895 | 681,479 |
| *Expenditures:* | | | | | |
| Maintenance and rejuvenation | 225,827 | 537,615 | 271,289 | 1,038,133 | 300,730 |
| Grants in lieu of property taxes | 134,947 | 127,283 | 131,097 | 523,998 | 131,595 |
| Utilities | 159,293 | 173,340 | 226,099 | 626,825 | 162,857 |
| Other operating | 228,098 | 249,655 | 355,545 | 742,283 | 229,758 |
| Total operating | 748,165 | 1,087,893 | 984,030 | 2,931,239 | 824,940 |
| Grants and subsidies | 46,484 | | 7,038 | | |
| Interest expense | | | | | |
| Amortization of investment in properties | | | | | |
| Cost of land sales | | | | | |
| Loss provisions (recoveries) and other | | | | | |
| | 794,649 | 1,087,893 | 991,068 | 2,931,239 | 824,940 |
| *Excess of revenues over expenditures (expenditures over revenues)* | 233,351 | (214,817) | (42,410) | (239,344) | (143,461) |
| *Net assets (deficit), beginning of year* | 391,090 | (341,443) | (46,809) | (477,801) | (171,998) |
| *Recovery of deficit from SHC (payment of surplus to SHC)* | (390,969) | 341,631 | 53,139 | 476,784 | 173,029 |
| *Net assets (deficit), end of year* | 233,472 | (214,629) | (36,080) | (240,361) | (142,430) |
| **Statement of Financial Position** | | | | | |
| *Assets:* | | | | | |
| Investment in properties | | | | | |
| Land | | | | | |
| System development | | | | | |
| Loans receivable | | | | | |
| Accountable advances provided by SHC | | | | | |
| Accounts receivable | 25,388 | 37,792 | 637,680 | 73,306 | 35,448 |
| Cash and cash equivalents | 320,537 | 28,688 | 423,321 | 0 | 47,175 |
| *Total Assets* | 345,925 | 66,480 | 1,061,001 | 73,306 | 82,623 |
| *Liabilities, Deferred Contributions and Net Assets* | | | | | |
| *Liabilities and Deferred Contributions:* | | | | | |
| Long-term debt | | | | | |
| Accountable advances provided by SHC | 2,088 | 201,449 | 1,034,262 | | 180,472 |
| Accounts payable and accruals | 110,365 | 79,660 | 62,819 | 313,667 | 44,581 |
| Land profits holding account | | | | | |
| Life interest agreements | | | | | |
| Deferred contributions | | | | | |
| *Total Liabilities and Deferred Contributions* | 112,453 | 281,109 | 1,097,081 | 313,667 | 225,053 |
| *Net assets (deficit)* | 233,472 | (214,629) | (36,080) | (240,361) | (142,430) |
| *Total Liabilities, Deferred Contributions and Net Assets* | 345,925 | 66,480 | 1,061,001 | 73,306 | 82,623 |

***Saskatchewan Housing Corporation (SHC)***
***Consolidation Schedule - Corporate and Housing Authority Financial Statements***
***For the year ended December 31, 2003***

| | Moose Jaw Housing Authority | Moosomin Housing Authority | Nipawin Housing Authority | North Battleford Housing Authority | Territory Operations - North Battleford |
|---|---|---|---|---|---|
| **Statement of Operations and Changes in Net Assets** | | | | | |
| *Revenues:* | | | | | |
| Rents and other income | 3,576,724 | 541,081 | 807,482 | 2,280,108 | 3,134,112 |
| Land sales | | | | | |
| Federal, provincial and other contributions | | | | | |
| | 3,576,724 | 541,081 | 807,482 | 2,280,108 | 3,134,112 |
| *Expenditures:* | | | | | |
| Maintenance and rejuvenation | 1,648,401 | 247,193 | 403,867 | 1,091,695 | 1,243,767 |
| Grants in lieu of property taxes | 768,070 | 78,240 | 106,862 | 536,874 | 528,412 |
| Utilities | 805,328 | 116,320 | 201,935 | 518,122 | 878,163 |
| Other operating | 1,169,675 | 249,908 | 234,419 | 537,724 | 873,376 |
| Total operating | 4,391,474 | 691,661 | 947,083 | 2,684,415 | 3,523,718 |
| Grants and subsidies | 7,411 | | | | 6,673 |
| Interest expense | | | | | |
| Amortization of investment in properties | | | | | |
| Cost of land sales | | | | | |
| Loss provisions (recoveries) and other | | | | | |
| | 4,398,885 | 691,661 | 947,083 | 2,684,415 | 3,530,391 |
| *Excess of revenues over expenditures (expenditures over revenues)* | (822,161) | (150,580) | (139,601) | (404,307) | (396,279) |
| *Net assets (deficit), beginning of year* | (1,301,840) | (154,986) | (41,337) | (31,893) | (520,121) |
| *Recovery of deficit from SHC (payment of surplus to SHC)* | 1,308,191 | 154,986 | 41,337 | 31,982 | 519,928 |
| *Net assets (deficit), end of year* | (815,810) | (150,580) | (139,601) | (404,218) | (396,472) |
| **Statement of Financial Position** | | | | | |
| *Assets:* | | | | | |
| Investment in properties | | | | | |
| Land | | | | | |
| System development | | | | | |
| Loans receivable | | | | | |
| Accountable advances provided by SHC | | | | | |
| Accounts receivable | 171,756 | 18,033 | 59,161 | 885,278 | 147,600 |
| Cash and cash equivalents | 431,575 | 0 | 41,096 | 98,673 | 0 |
| *Total Assets* | 603,331 | 18,033 | 100,257 | 983,951 | 147,600 |
| *Liabilities, Deferred Contributions and Net Assets* | | | | | |
| *Liabilities and Deferred Contributions:* | | | | | |
| Long-term debt | | | | | |
| Accountable advances provided by SHC | 1,251,376 | 136,950 | 141,546 | 1,235,913 | |
| Accounts payable and accruals | 167,765 | 31,663 | 98,312 | 152,256 | 544,072 |
| Land profits holding account | | | | | |
| Life interest agreements | | | | | |
| Deferred contributions | | | | | |
| *Total Liabilities and Deferred Contributions* | 1,419,141 | 168,613 | 239,858 | 1,388,169 | 544,072 |
| *Net assets (deficit)* | (815,810) | (150,580) | (139,601) | (404,218) | (396,472) |
| *Total Liabilities, Deferred Contributions and Net Assets* | 603,331 | 18,033 | 100,257 | 983,951 | 147,600 |

***Saskatchewan Housing Corporation (SHC)***
***Consolidation Schedule - Corporate and Housing Authority Financial Statements***
***For the year ended December 31, 2003***

| | Outlook Housing Authority | Prince Albert Housing Authority | Regina Housing Authority | Rosetown Housing Authority | Saskatoon Housing Authority |
|---|---|---|---|---|---|
| **Statement of Operations and Changes in Net Assets** | | | | | |
| *Revenues:* | | | | | |
| Rents and other income | 453,404 | 4,180,964 | 13,803,656 | 447,668 | 10,301,117 |
| Land sales | | | | | |
| Federal, provincial and other contributions | | | | | |
| | 453,404 | 4,180,964 | 13,803,656 | 447,668 | 10,301,117 |
| *Expenditures:* | | | | | |
| Maintenance and rejuvenation | 122,223 | 1,437,078 | 4,732,479 | 241,006 | 3,558,905 |
| Grants in lieu of property taxes | 65,574 | 1,074,221 | 3,633,611 | 64,353 | 2,304,390 |
| Utilities | 96,117 | 748,801 | 2,705,418 | 113,069 | 2,361,322 |
| Other operating | 130,088 | 1,150,843 | 3,208,608 | 139,656 | 3,067,697 |
| Total operating | 414,002 | 4,410,943 | 14,280,116 | 558,084 | 11,292,314 |
| Grants and subsidies | | 126,896 | 583,643 | | 527,629 |
| Interest expense | | | | | |
| Amortization of investment in properties | | | | | |
| Cost of land sales | | | | | |
| Loss provisions (recoveries) and other | | | | | |
| | 414,002 | 4,537,839 | 14,863,759 | 558,084 | 11,819,943 |
| *Excess of revenues over expenditures (expenditures over revenues)* | 39,402 | (356,875) | (1,060,103) | (110,416) | (1,518,826) |
| *Net assets (deficit), beginning of year* | 24,682 | (386,273) | (535,486) | (35,269) | (2,778,804) |
| *Recovery of deficit from SHC (payment of surplus to SHC)* | (24,682) | 387,850 | 535,486 | 35,269 | 2,752,053 |
| *Net assets (deficit), end of year* | 39,402 | (355,298) | (1,060,103) | (110,416) | (1,545,577) |
| **Statement of Financial Position** | | | | | |
| *Assets:* | | | | | |
| Investment in properties | | | | | |
| Land | | | | | |
| System development | | | | | |
| Loans receivable | | | | | |
| Accountable advances provided by SHC | | | | | |
| Accounts receivable | 14,918 | 275,954 | 510,681 | 4,693 | 409,270 |
| Cash and cash equivalents | 71,541 | 251,453 | 1,684,690 | 15,263 | 1,421,593 |
| *Total Assets* | 86,459 | 527,407 | 2,195,371 | 19,956 | 1,830,863 |
| *Liabilities, Deferred Contributions and Net Assets* | | | | | |
| *Liabilities and Deferred Contributions:* | | | | | |
| Long-term debt | | | | | |
| Accountable advances provided by SHC | 28,016 | 421,668 | 2,109,444 | 116,631 | 2,542,092 |
| Accounts payable and accruals | 19,041 | 461,037 | 1,146,030 | 13,741 | 834,348 |
| Land profits holding account | | | | | |
| Life interest agreements | | | | | |
| Deferred contributions | | | | | |
| *Total Liabilities and Deferred Contributions* | 47,057 | 882,705 | 3,255,474 | 130,372 | 3,376,440 |
| *Net assets (deficit)* | 39,402 | (355,298) | (1,060,103) | (110,416) | (1,545,577) |
| *Total Liabilities, Deferred Contributions and Net Assets* | 86,459 | 527,407 | 2,195,371 | 19,956 | 1,830,863 |

***Saskatchewan Housing Corporation (SHC)***
***Consolidation Schedule - Corporate and Housing Authority Financial Statements***
***For the year ended December 31, 2003***

| | Swift Current Housing Authority | Territory Operations - Swift Current | Tisdale Housing Authority | Treeline Housing Authority | Weyburn Housing Authority |
|---|---|---|---|---|---|
| **Statement of Operations and Changes in Net Assets** | | | | | |
| *Revenues:* | | | | | |
| Rents and other income | 1,398,184 | 2,224,796 | 779,402 | 4,547,517 | 1,143,546 |
| Land sales | | | | | |
| Federal, provincial and other contributions | | | | | |
| | 1,398,184 | 2,224,796 | 779,402 | 4,547,517 | 1,143,546 |
| *Expenditures:* | | | | | |
| Maintenance and rejuvenation | 478,704 | 1,176,613 | 242,693 | 4,005,579 | 325,827 |
| Grants in lieu of property taxes | 218,644 | 373,574 | 95,137 | 958,768 | 293,955 |
| Utilities | 343,520 | 657,677 | 173,819 | 1,014,848 | 293,702 |
| Other operating | 417,287 | 633,869 | 264,098 | 1,511,554 | 400,163 |
| Total operating | 1,458,155 | 2,841,733 | 775,747 | 7,490,749 | 1,313,647 |
| Grants and subsidies | 19,438 | 1,334 | | | 19,276 |
| Interest expense | | | | | |
| Amortization of investment in properties | | | | | |
| Cost of land sales | | | | | |
| Loss provisions (recoveries) and other | | | | | |
| | 1,477,593 | 2,843,067 | 775,747 | 7,490,749 | 1,332,923 |
| *Excess of revenues over expenditures (expenditures over revenues)* | (79,409) | (618,271) | 3,655 | (2,943,232) | (189,377) |
| *Net assets (deficit), beginning of year* | (372,101) | (532,990) | (48,043) | (3,252,469) | (174,142) |
| *Recovery of deficit from SHC (payment of surplus to SHC)* | 374,256 | 533,080 | 55,539 | 3,252,469 | 177,112 |
| *Net assets (deficit), end of year* | (77,254) | (618,181) | 11,151 | (2,943,232) | (186,407) |
| **Statement of Financial Position** | | | | | |
| *Assets:* | | | | | |
| Investment in properties | | | | | |
| Land | | | | | |
| System development | | | | | |
| Loans receivable | | | | | |
| Accountable advances provided by SHC | | | | | |
| Accounts receivable | 1,028,397 | 149,846 | 39,464 | 65,512 | 801,970 |
| Cash and cash equivalents | 300 | 0 | 103,969 | 0 | 0 |
| *Total Assets* | 1,028,697 | 149,846 | 143,433 | 65,512 | 801,970 |
| *Liabilities, Deferred Contributions and Net Assets* | | | | | |
| *Liabilities and Deferred Contributions:* | | | | | |
| Long-term debt | | | | | |
| Accountable advances provided by SHC | 826,282 | | 97,607 | 2,660,682 | 569,720 |
| Accounts payable and accruals | 279,669 | 768,027 | 34,675 | 348,062 | 418,657 |
| Land profits holding account | | | | | |
| Life interest agreements | | | | | |
| Deferred contributions | | | | | |
| *Total Liabilities and Deferred Contributions* | 1,105,951 | 768,027 | 132,282 | 3,008,744 | 988,377 |
| *Net assets (deficit)* | (77,254) | (618,181) | 11,151 | (2,943,232) | (186,407) |
| *Total Liabilities, Deferred Contributions and Net Assets* | 1,028,697 | 149,846 | 143,433 | 65,512 | 801,970 |

***Saskatchewan Housing Corporation (SHC)***
***Consolidation Schedule - Corporate and Housing Authority Financial Statements***
***For the year ended December 31, 2003***

| | Territory Operations - Weyburn | Yorkton Housing Authority | Territory Operations - Yorkton | Other Housing Authorities |
|---|---|---|---|---|
| **Statement of Operations and Changes in Net Assets** | | | | |
| *Revenues:* | | | | |
| Rents and other income | 3,894,344 | 1,313,129 | 4,287,197 | 147,917 |
| Land sales | | | | |
| Federal, provincial and other contributions | | | | |
| | 3,894,344 | 1,313,129 | 4,287,197 | 147,917 |
| *Expenditures:* | | | | |
| Maintenance and rejuvenation | 1,682,388 | 417,885 | 1,541,952 | 43,912 |
| Grants in lieu of property taxes | 689,329 | 297,309 | 682,216 | 50,309 |
| Utilities | 927,879 | 368,748 | 1,123,126 | 43,780 |
| Other operating | 1,006,263 | 340,842 | 1,208,963 | 67,103 |
| Total operating | 4,305,859 | 1,424,784 | 4,556,257 | 205,104 |
| Grants and subsidies | | 39,287 | 4,331 | |
| Interest expense | | | | |
| Amortization of investment in properties | | | | |
| Cost of land sales | | | | |
| Loss provisions (recoveries) and other | | | | |
| | 4,305,859 | 1,464,071 | 4,560,588 | 205,104 |
| *Excess of revenues over expenditures (expenditures over revenues)* | (411,515) | (150,942) | (273,391) | (57,187) |
| *Net assets (deficit), beginning of year* | (233,128) | (138,311) | (508,418) | (537,031) |
| *Recovery of deficit from SHC (payment of surplus to SHC)* | 231,251 | 139,405 | 509,254 | 537,031 |
| *Net assets (deficit), end of year* | (413,392) | (149,848) | (272,555) | (57,187) |
| **Statement of Financial Position** | | | | |
| *Assets:* | | | | |
| Investment in properties | | | | |
| Land | | | | |
| System development | | | | |
| Loans receivable | | | | |
| Accountable advances provided by SHC | | | | |
| Accounts receivable | 93,927 | 910,278 | 89,860 | 586,397 |
| Cash and cash equivalents | 0 | 0 | 37,831 | 77,057 |
| *Total Assets* | 93,927 | 910,278 | 127,691 | 663,454 |
| *Liabilities, Deferred Contributions and Net Assets* | | | | |
| *Liabilities and Deferred Contributions:* | | | | |
| Long-term debt | | | | |
| Accountable advances provided by SHC | | 691,263 | | 669,088 |
| Accounts payable and accruals | 507,319 | 368,863 | 400,246 | 51,553 |
| Land profits holding account | | | | |
| Life interest agreements | | | | |
| Deferred contributions | | | | |
| *Total Liabilities and Deferred Contributions* | 507,319 | 1,060,126 | 400,246 | 720,641 |
| *Net assets (deficit)* | (413,392) | (149,848) | (272,555) | (57,187) |
| *Total Liabilities, Deferred Contributions and Net Assets* | 93,927 | 910,278 | 127,691 | 663,454 |

***Saskatchewan Housing Corporation (SHC)***
***Consolidation Schedule - Corporate and Housing Authority Financial Statements***
***For the year ended December 31, 2003***

| | Subtotals for Housing Authorities | Corporate Accounts | Consolidation Adjustments | Totals per SHC Consolidated Financial Statements |
|---|---|---|---|---|
| **Statement of Operations and Changes in Net Assets** | | | | |
| *Revenues:* | | | | |
| Rents and other income | 73,228,702 | 4,615,556 | | 77,844,258 |
| Land sales | 0 | 3,789,757 | | 3,789,757 |
| Federal, provincial and other contributions | 0 | 68,154,103 | | 68,154,103 |
| | 73,228,702 | 76,559,416 | 0 | 149,788,118 |
| *Expenditures:* | | | | |
| Maintenance and rejuvenation | 30,230,267 | 2,543,461 | | 32,773,728 |
| Grants in lieu of property taxes | 15,219,724 | 890,612 | | 16,110,336 |
| Utilities | 16,919,971 | 348,227 | | 17,268,198 |
| Other operating | 20,580,174 | 6,741,905 | | 27,322,079 |
| Total operating | 82,950,136 | 10,524,205 | 0 | 93,474,341 |
| Grants and subsidies | 1,412,008 | 32,282,354 | | 33,694,362 |
| Interest expense | 0 | 7,925,508 | | 7,925,508 |
| Amortization of investment in properties | 0 | 11,733,870 | | 11,733,870 |
| Cost of land sales | 0 | 3,611,949 | | 3,611,949 |
| Loss provisions (recoveries) and other | 0 | (243,164) | | (243,164) |
| | 84,362,144 | 65,834,722 | 0 | 150,196,866 |
| *Excess of revenues over expenditures (expenditures over revenues)* | (11,133,442) | 10,724,694 | 0 | (408,748) |
| *Net assets (deficit), beginning of year* | (13,071,620) | 34,320,962 | | 21,249,342 |
| *Recovery of deficit from SHC (payment of surplus to SHC)* | 13,068,355 | (13,068,355) | | |
| *Net assets (deficit), end of year* | (11,136,707) | 31,977,301 | 0 | 20,840,594 |
| **Statement of Financial Position** | | | | |
| *Assets:* | | | | |
| Investment in properties | 0 | 260,989,620 | | 260,989,620 |
| Land | 0 | 4,040,589 | | 4,040,589 |
| System development | 0 | 3,700,237 | | 3,700,237 |
| Loans receivable | 0 | 2,574,899 | | 2,574,899 |
| Accountable advances provided by SHC | 0 | 16,251,151 | (16,251,151) | 0 |
| Accounts receivable | 7,826,798 | 7,701,535 | (2,504,592) | 13,023,741 |
| Cash and cash equivalents | 5,212,186 | 2,984,292 | | 8,196,478 |
| *Total Assets* | 13,038,984 | 298,242,323 | (18,755,743) | 292,525,564 |
| *Liabilities, Deferred Contributions and Net Assets* | | | | |
| *Liabilities and Deferred Contributions:* | | | | |
| Long-term debt | 0 | 95,626,995 | | 95,626,995 |
| Accountable advances provided by SHC | 16,251,151 | 0 | (16,251,151) | 0 |
| Accounts payable and accruals | 7,924,540 | 11,001,462 | (2,504,592) | 16,421,410 |
| Land profits holding account | 0 | 1,901,339 | | 1,901,339 |
| Life interest agreements | 0 | 8,987,371 | | 8,987,371 |
| Deferred contributions | 0 | 148,747,855 | | 148,747,855 |
| *Total Liabilities and Deferred Contributions* | 24,175,691 | 266,265,022 | (18,755,743) | 271,684,970 |
| *Net assets (deficit)* | (11,136,707) | 31,977,301 | 0 | 20,840,594 |
| *Total Liabilities, Deferred Contributions and Net Assets* | 13,038,984 | 298,242,323 | (18,755,743) | 292,525,564 |

**Notes:**

3 This Consolidation Schedule summarizes amounts reported in the audited financial statements for individual housing authorities and Territory Operations, and amounts recorded in the accounts of Saskatchewan Housing Corporation net of consolidation adjustments.

4 Audited financial statements for the housing authorities and Territory Operations locations identified in this Consolidation Schedule are available from the Housing Financial Operations Branch, Department of Community Resources and Employment, 5th Floor, 1855 Victoria Avenue, Regina, Saskatchewan, S4P 3V7, upon written request. Please direct information requests to the attention of the Director.